

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

Desolation Holdings LLC, *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 23-10597 (BLS)

(Jointly Administered)

Ref. D.I. 399

**DECLARATION OF EVAN HENGEL IN SUPPORT OF DEBTORS' OBJECTION TO  
CLAIMS FILED BY Z M GOLAM DASTAGIR PURSUANT TO SECTIONS 502, 503,  
AND 507 OF THE BANKRUPTCY CODE, BANKRUPTCY RULE 3007,  
AND LOCAL RULE 3007-1**

I, Evan Hengel, Co-Chief Restructuring Officer of the Debtors, pursuant to 28 U.S.C. § 1746, hereby declare under penalty of perjury that the following is true and correct to the best of my knowledge, information, and belief:

1. I am a Managing Director at Berkeley Research Group, LLC ("BRG") with over 16 years of experience working in distressed situations and transactions, including several involving crypto firms such as Voyager Digital Holdings, Inc., BlockFi, Inc., SALT Lending, and Genesis Global Holdco, LLC. I serve as the Co-Chief Restructuring Officer of the Debtors. Accordingly, I am in all respect competent to make this declaration (the "Declaration").

2. I submit this Declaration in support of the *Debtors' Objection to Claims Filed by Z M Golam Dastagir Pursuant to Sections 502, 503, and 507 of the Bankruptcy Code, Bankruptcy*

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor entity's tax identification number, are: Desolation Holdings LLC (0439); Bittrex, Inc. (0908); Bittrex Malta Holdings Ltd. (2227); and Bittrex Malta Ltd. (1764). The mailing and service address of the Debtors is 701 5th Avenue, Suite 4200, Seattle, WA 98104.

*Rule 3007, and Local Rule 3007-1*(the “Objection”),<sup>2</sup> dated as of the date hereof and filed contemporaneously herewith.

3. I am over the age of eighteen and am authorized by the Debtors to submit this Declaration. All statements in this Declaration are based upon my personal knowledge, my review (or the review of others under my supervision) of (a) business books and records kept by the Debtors in the ordinary course of business, (b) the relevant proofs of claim, (c) the Schedules, and/or (d) the official register of claims filed in these chapter 11 cases. If called as a witness, I could and would competently testify to the facts set forth in this Declaration.

4. The Claim was carefully reviewed and analyzed in good faith using due diligence by myself, appropriate personnel of the Debtors, BRG, Quinn Emanuel Urquhart & Sullivan LLP, and Young Conaway Stargatt & Taylor, LLP.

5. A true and correct copy of BUS’ current terms of service are attached hereto as **Exhibit A**.

6. To the best of my knowledge and based on my review of BUS’ books and records, a true and correct copy of BUS’ terms of service as of December 23, 2017 are attached hereto as **Exhibit B**.

7. Mr. Dastagir had an account with BUS. He did not have an account with any of the other Debtors. On November 10, 2017, 4.52315579 of BTC was withdrawn from Mr. Dastagir’s account with BUS using the account credentials associated with Mr. Dastagir’s account. The IP address for the withdrawal originated in Turkey. BUS received messages from Mr. Dastagir from November 10, 2017 – December 30, 2017 alleging that his account had been hacked. BUS promptly responded to the messages explaining that Mr. Dastagir’s account credentials were

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<sup>2</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Objection.

compromised outside of the BUS platform, providing information about how the credentials may have been accessed by the fraudster and how to practice better online security, summarizing the IP addresses for the transactions at issue to assist with his investigation of the matter, and explaining that BUS would not reimburse Mr. Dastagir for the transactions given that it was his responsibility to secure his Bittrex account credentials. As of the Petition Date, there were no cryptocurrency assets associated with Mr. Dastagir's account.

8. To the best of the my knowledge based on my review of BUS' books and records and discussions with BUS' personnel, the BUS platform has never been hacked and any fraud committed against users' accounts has been due to the compromise of their valid account credentials outside of the BUS platform.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge, information, and belief.

Executed this 29th day of September, 2023.

/s/ Evan Hengel  
Evan Hengel  
Co-Chief Restructuring Officer

# **EXHIBIT A**





As of midnight EDT, August 31st, 2023, the deadline to withdraw assets from the Bittrex platform and/or file a proof of claim has now passed. For further information about developments in the bankruptcy case, please visit [here](#).

## Bittrex, Inc. Terms of Service - Version 5

Updated 5 months ago

Effective Date: July 19, 2022

These Terms of Service and any terms expressly incorporated herein (“**Terms**” or “**Agreement**”) apply to any access to, or use of, any services made available by Bittrex, Inc. (“**Bittrex**”) using the website [www.bittrex.com](http://www.bittrex.com) (the “**Site**”) or our mobile applications, and to any other related services provided by Bittrex (collectively, the “**Services**”). By clicking on an “I Agree” button or check box presented with these Terms or, if earlier, by accessing or using any Services, you agree to be bound by these Terms.

RISK DISCLOSURE: BY ACCESSING OR USING ANY BITTREX SERVICES YOU ARE VOLUNTARILY CHOOSING TO ENGAGE IN SOPHISTICATED AND RISKY FINANCIAL TRANSACTIONS. YOU ARE FURTHER ACKNOWLEDGING THAT YOU ARE AWARE OF THE MANY RISKS ASSOCIATED WITH THE USE OF THESE SERVICES AND WITH ENGAGING IN TRANSACTIONS IN CRYPTOCURRENCIES, INCLUDING BUT NOT LIMITED TO, RISKS OF FINANCIAL LOSS, TECHNOLOGY GLITCHES (INCLUDING BUT NOT LIMITED TO PROBLEMS WITH THE BLOCKCHAIN TECHNOLOGY), AND HACKING. BITTREX WORKS HARD TO PROVIDE STATE-OF-THE-ART SYSTEMS AND SECURITY. NONETHELESS, CERTAIN ISSUES AND RISKS ARE UNAVOIDABLE, AND IF SUCH ISSUES OR PROBLEMS ARISE IN CONNECTION WITH YOUR USE OF BITTREX’S SERVICES, INCLUDING BUT NOT LIMITED TO TECHNICAL DIFFICULTIES WITH DEPOSITING OR TRADING CRYPTOCURRENCIES, IT MAY TAKE DAYS, WEEKS, OR MONTHS TO RESOLVE, AND SOME ISSUES MAY NOT BE RESOLVED AT ALL. BY AGREEING TO THESE TERMS, YOU ACKNOWLEDGE THAT BITTREX IS NOT RESPONSIBLE FOR THE AFOREMENTIONED RISKS, AND YOU VOLUNTARILY ASSUME AND ACCEPT SUCH RISKS IN DECIDING TO ENGAGE IN CRYPTOCURRENCY TRANSACTIONS ON THE BITTREX PLATFORM.

SECTION 19 CONTAINS A WAIVER OF ANY RIGHT TO PARTICIPATE IN A CLASS ACTION AS WELL AS A MANDATORY ARBITRATION CLAUSE THAT GOVERNS RESOLUTION OF CERTAIN DISPUTES AND WAIVES YOUR RIGHT TO SUE IN COURT OR HAVE A TRIAL BY JURY.

### 1. MODIFICATION OF TERMS

Bittrex may modify these Terms by providing notice of such changes, such as by sending you an email, providing notice through the Services, or updating the “Last Updated” date at the top of these Terms. By clicking on an “I Agree” button or checkbox presented with the modified Terms, or by continuing to access or use of the Services, including access or use of the Services by third-party applications or API keys, you confirm your acceptance of the modified Terms. If you do not agree to any modification to these Terms, you must stop using the Services. Bittrex encourages you to frequently review the Terms to ensure you understand the terms and conditions that apply to your access to, and use of, the Services. If you have any question regarding the use of the Site or Services, please contact our Support Team by filing a support request at <https://support.bittrex.com>.

### 2. ELIGIBILITY

#### 2.1. General Requirements

The Services are intended solely for users who are 18 or older and who satisfy the criteria described in these Terms. You represent and warrant that you: (a) are of legal age to form a binding contract (at least 18 years old in the U.S.); (b) have not previously been suspended or removed from using our Services; (c) are not identified as a “Specially Designated National” by the Office of Foreign Assets Control or otherwise subject to U.S. blocking sanctions; (d) are not owned or controlled by a person or entity subject to U.S. blocking sanctions; (e) are not placed on the U.S. Department of Commerce’s Denied Persons List; and (f) have full power and authority to agree to these Terms.

#### 2.2. Restricted Locations

You may not use the Services if you are located in, or a citizen or resident of, any state, country, territory or other jurisdiction that is embargoed by the United States or where your use of the Services would be illegal or otherwise violate any applicable law. You represent and warrant that you are not a citizen or resident of any such jurisdiction and that you will not use any Services while located in any such jurisdiction. You also may not use the Services if you are located in, or a citizen or resident of, any other jurisdiction where Bittrex has determined, at its discretion, to prohibit use of the Services. Bittrex may implement controls to restrict access to the Services from any jurisdiction prohibited pursuant to this Section 2.2. You will comply with this Section 2.2, even if Bittrex’s methods to prevent use of the Services are not effective or can be bypassed.

#### 2.3. Enterprise User

Unless Bittrex has provided prior, written approval to use your account for trading on behalf of a corporation or other legal entity (an "Enterprise User"), you will use the Services and your Bittrex Account (as defined below) only for your own account and not on behalf of, or for the account of, any third party. If Bittrex has approved your account for trading on behalf of an Enterprise User, you will use the Services and your Bittrex Account solely for the account of the specified Enterprise User. If you use any Services on behalf of any Enterprise User, you agree to these Terms on behalf of yourself and any such Enterprise User, and you represent and warrant that you have the authority to bind the Enterprise User to these Terms and that both you and the Enterprise User will be jointly and severally liable under these Terms for any violation of these Terms or any other act or omission by the Enterprise User or by you.

### 3. ACCOUNT

#### 3.1. Bittrex Account

In order to use any Services, you must create and maintain an account through the Services ("**Bittrex Account**"). To create or maintain your Bittrex Account, or enable functions on your Bittrex Account, you will be required to provide Bittrex with certain information and documentation, including, as applicable, the information and documentation associated with identity verification and other screening procedures described in Section 3.3, below. You will: (a) create a unique password; (b) provide complete and accurate information; (c) promptly update any information you have provided, including your email address, so that the information is complete and accurate at all times; (d) maintain the security of your Bittrex Account by not sharing your password with others, safeguarding your personal identifying information, and protecting your password, API keys, and any other information used to access the Services from unauthorized access or use; (e) ensure that any API keys you enable are properly scoped to grant only those permissions that are necessary for the service(s) you use and are disabled if no longer in use; (f) promptly notify Bittrex if you discover or suspect any unauthorized access or use of your Bittrex Account or any security breaches related to your Bittrex Account; and (g) be responsible for all activities that occur under your Bittrex Account, and accept all risks of any authorized or unauthorized access to your Bittrex Account. For the avoidance of doubt, Bittrex will not be responsible for any loss due to the compromise of your login credentials.

#### 3.2. Enhanced Security

Bittrex may offer optional enhanced security features for your Bittrex Account (including, for example, two-factor authentication). Bittrex encourages, but may not require, you to use any such enhanced security features. If you do enable enhanced security features, it is your responsibility to ensure the security of, and your continuous control over, any device or account that may be associated with the enhanced security features.

#### 3.3. Identity Verification and USA PATRIOT Act Disclosure

Depending on the functions that you seek to enable on your account and Bittrex's risk determination, Bittrex may, in its discretion, require identity verification and other screening procedures with respect to you or transactions associated with your Bittrex Account. These verification and screening procedures may include, without limitation, checking the information you provide against the Specially Designated Nationals and Blocked Persons list maintained by the U.S. Office of Foreign Assets Control, the U.S. Department of Commerce Denied Persons list, and any similar list issued by any U.S. governmental authority or any other governmental authority prohibiting or limiting business activities or transactions with any persons. You may be required to provide Bittrex with certain personal information, including, but not limited to, your name, address, telephone number, email address, date of birth, taxpayer identification number, government identification number, photograph of your government-issued ID or other photographic proof of your identity, and information regarding your bank account. You hereby authorize Bittrex, directly or through a third party, to make any inquiries Bittrex considers necessary to verify your identity and/or protect against fraud, including but not limited to: (a) query identity information contained in public reports (e.g., your name, address, past addresses, or date of birth); (b) query account information associated with your linked bank account (e.g., name or account balance); and (c) take action Bittrex reasonably deems necessary based on the results of such inquiries and reports. You further authorize any and all third parties to which such inquiries or requests may be directed to fully respond to such inquiries or requests. Bittrex will have no liability or responsibility for any permanent or temporary inability to access or use any Services, including your inability to withdraw Tokens or execute Trades, as a result of any identity verification or other screening procedures.

Section 326 of the USA PATRIOT Act requires all financial institutions to obtain, verify, and record information that identifies each person or legal entity who opens an account. This information is used to assist the United States government in the fight against the funding of terrorism and money-laundering activities. What this means for you: Bittrex will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents. Similarly, Bittrex will ask for the names, addresses, dates of birth, and other identification information of the beneficial owners of any legal entity. If all required documentation and information is not provided, you may not be able to open a Bittrex account.

#### 3.4. Responsibility for Account Activities

You will be bound by, and hereby authorize Bittrex to accept and rely on, any agreements, instructions, orders, authorizations and any other actions made, provided or taken by anyone who has accessed or used your Bittrex Account regardless of whether the access is authorized or

unauthorized. Upon receipt of written notice from you that the security of your account has been compromised, Bittrex will take reasonable steps to protect your account, including, for example, to cease to allow actions initiated using any compromised account passwords. But, the first sentence of this Section will continue to apply to any other account password and any substitute password issued to replace the compromised account password.

### 3.5. Number of Bittrex Accounts

Bittrex may, in its sole discretion, limit the number of Bittrex Accounts that you may hold, maintain, or acquire.

## 4. RISK DISCLOSURES; ASSUMPTION OF RISKS; RELEASE OF BITTREX

Trading cryptocurrency, cryptographic tokens and other digital rights or assets ("**Tokens**"), and use of other Services provided by Bittrex, involves significant risks and potential for financial losses, including without limitation the following:

- The features, functions, characteristics, operation, use and other properties of any Token ("**Token Properties**") and the software, networks, protocols, systems, and other technology (including, if applicable, any blockchain) ("**Underlying Technology**") used to administer, create, issue, transfer, cancel, use or transact in any Token may be complex, technical or difficult to understand or evaluate.
- Any Token and its Underlying Technology may be vulnerable to hacking, cyber attack or other attacks on the security, integrity or operation of the Token or its Underlying Technology ("**Attacks**"), including Attacks using computing power sufficient to overwhelm the normal operation of a blockchain or other Underlying Technology.
- Due to the nature of virtual currency, there is an increased risk of fraud or Attacks and your Tokens or the value of your Tokens may be irretrievably stolen.
- Any Token, Token Properties or Underlying Technology may change or otherwise cease to operate as expected due to a change made to the Underlying Technology, a change made using features or functions built into the Underlying Technology or a change resulting from an Attack. These changes may include, without limitation, a "fork" or "rollback" of a Token or blockchain.
- Any Token may be cancelled, lost or double spent, or otherwise lose all or most of their value, due to forks, rollbacks, Attacks, changes to Token Properties or failure of the Token to operate as intended.
- Bittrex may suspend or cease to support the transfer, storage or trading of any Token at any time at Bittrex's discretion. Other exchanges and service providers may do the same.
- Bittrex may not support metacoins, colored coins or other Tokens, or their related side chains or other Underlying Technology that are based on a fork, enhancement, or derivative of a different Token or Underlying Technology ("**Derivative Protocols**") even if the Derivative Protocol is based on a Token that is supported by Bittrex. Other exchanges or service providers may do the same.
- Bittrex may suspend or reject your transaction requests, suspend or cease support for Tokens, or suspend or terminate your access to the Services to comply with applicable laws or regulations or an order from law enforcement or other governmental authority, for other reasons as specified in these Terms or otherwise at Bittrex's discretion.
- You may be unable to withdraw Tokens or complete Orders (as defined below) prior to Bittrex ceasing to support transfer of any such Tokens, or you may be unable to withdraw Tokens or fiat currency prior to Bittrex terminating any Services or your access to your Bittrex Account, resulting in the loss of any such Tokens or fiat currency remaining in your Bittrex Account.
- Any Token may decrease in value or lose all of its value due to various factors including discovery of wrongful conduct, market manipulation, changes to Token Properties or perceived value of Token Properties, Attacks, suspension or cessation of support for a Token by Bittrex or other exchanges or service providers, and other factors outside the control of Bittrex.
- Any Token may decrease in value or lose all of its value due to legislative or regulatory activity, or other government action. Government regulation of Tokens is unsettled and rapidly evolving.
- Any Token may be lost if sent to the wrong address (for example but without limitation, if the address is improperly formatted, contains errors, or is intended to be used for a different type of Token). For more detail about sending Tokens to an address intended for a different type of Token, please see Bittrex's Deposit Recovery Policy [here](#).
- You may be prevented from sending a transaction request, or your transaction request or email may not be received by Bittrex or the Services, due to hardware, software or services issues (including, without limitation, Internet and other network connectivity issues).
- Your transaction request or email to Bittrex or the Services may be lost, intercepted or altered during transmission.
- Unauthorized third parties may access or use your Bittrex Account and effect transactions without your knowledge or authorization, whether by obtaining the password to your Bittrex Account, obtaining control over another device or account used by you in connection with any enhanced security measures enabled for your account, obtaining control over your API keys, or by other methods. You should regularly review your Bittrex Account balance and transaction history and notify Bittrex immediately if you believe your account has been compromised.

The risks described in this Section 4 may result in loss of Tokens, decrease in or loss of all value for Tokens, inability to access or transfer Tokens, inability to trade Tokens, inability to receive financial benefits available to other Token holders, and other financial losses to you. You hereby assume and agree that Bittrex will have no responsibility or liability for, such risks. You hereby irrevocably waive, release and discharge any and all claims, whether known or unknown to you, against Bittrex, its Affiliates and their respective shareholders, members, directors, officers, employees, agents and representatives related to any of the risks set forth herein. You waive application of Section 1542 of the Civil Code of the State of California, or any similar statute or law of any other jurisdiction. Section 1542 reads as follows: "A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

You represent and warrant that you have: (a) the necessary technical expertise and ability to review and evaluate the security, integrity and operation of any Tokens that you decide to acquire or trade; and (b) the knowledge, experience, understanding, professional advice and information to make your own evaluation of the merits and risks of any Token or trade. You accept the risk of trading Tokens by using the Services and are responsible for conducting your own independent analysis of the risks specific to the Tokens and the Services. You should not acquire or trade any Tokens unless you have sufficient financial resources and can afford to lose all value of the Tokens.

Bittrex's decision to support transfer, storage or trading of any particular Token through the Services does not indicate Bittrex's approval or disapproval of the Token or the integrity, security or operation of the Token or its Underlying Technology. The risks associated with Tokens and trading Tokens apply notwithstanding Bittrex's decision to support a particular Token. Further, any information provided by Bittrex about a particular Token, including but not limited to customer support articles, blogs, social media posts, or links to news articles or other content, does not constitute trading advice or an endorsement of that Token. Bittrex does not provide trading advice, does not have any fiduciary duty to you or any other user and does not make any warranty about the suitability of any Token for trading or ownership by you. You should conduct due diligence before deciding whether to transact in a particular Token.

## 5. PRIVACY POLICY

You agree that Bittrex may process and retain personal data that you provide in connection with the Services. Please refer to our [Privacy Policy](#) for information about how Bittrex collects, uses, and shares your information.

## 6. ACCOUNT FUNDING: TRANSFERS

### 6.1. Initial Account Funding

In order to engage in a Trade (as defined below) you must first transfer Tokens that are supported by the Services or fiat currencies that are supported by the Services to your Bittrex Account. The Services associated with your Bittrex Account include a wallet service provided by Bittrex ("Hosted Wallet"). The Hosted Wallet will permit you to generate one or more addresses to which Tokens may be transferred from an account, wallet or address not hosted or controlled by Bittrex or a bank account at a financial institution ("External Account"). Bittrex may require that you verify your control over an External Account or satisfy other verification or screening requirements prior to enabling transfers between the applicable External Account and your Hosted Wallet or your Bittrex Account (any such External Account, an "Approved External Account").

### 6.2. Deposits

You may periodically at your discretion transfer from an Approved External Account to your Hosted Wallet any Tokens that are supported for transfer and storage using the Services. If you transfer to your Hosted Wallet any Tokens that are not supported by the Services, such Tokens may be permanently lost. You may periodically at your discretion transfer fiat currencies that are supported by the Services from an Approved External Account to your Bittrex Account for transfer and storage using the Services. You will not be entitled to receive any interest or other fees on any fiat currency held in your Bittrex Account or any Tokens held in your Hosted Wallet, even if Bittrex receives interest or other fees from any third parties.

### 6.3. Withdrawals

You are required to retain in your Hosted Wallet a sufficient quantity of Tokens and in your Bittrex Account a sufficient quantity of fiat currency necessary to satisfy any open orders (and applicable Bittrex fees). In addition, there may be limits on (a) the amounts that you are able to withdraw on a daily or other periodic basis, (b) the amount or timing of withdrawals made shortly after deposits have been made, or (c) other limits based on risk mitigation, fraud prevention and other security protocols implemented by Bittrex. You may contact Bittrex by filing a support request at <https://support.bittrex.com> in the event any of our security protocols cause inconvenience or hardship to explore alternative methods for mitigating a particular security issue identified by Bittrex. Otherwise, you may periodically, at your discretion, withdraw Tokens by transferring Tokens from your Hosted Wallet to an address not controlled by Bittrex ("External Address"), and you may withdraw fiat currency by transferring fiat currency from your Bittrex Account to an Approved External Account. Bittrex may require you to verify that any External Address to which you seek to transfer Tokens is associated with an Approved External Account. You hereby authorize

Bittrex to use your Hosted Wallet to send to any External Address specified by you using the Services, the number of Tokens specified by you using the Services. Bittrex is not able to reverse any transfers and will not have any responsibility or liability if you have instructed Bittrex to send Tokens to an address that is incorrect, improperly formatted, erroneous or intended for a different type of Token. You hereby authorize Bittrex to use your Bittrex Account to send to any Approved External Account specified by you using the Services, the amount of fiat currency specified by you using the Services. Bittrex is not able to reverse any transfers and will not have any responsibility or liability if you have instructed Bittrex to send fiat currency to an External Account that is incorrect, improperly formatted or erroneous.

#### 6.4. Prohibited Transfers

You will not attempt or cause an inbound or outbound transfer of Tokens or fiat currency to or from Bittrex where you have reason to know that any person or entity involved in the transfer—whether directly or indirectly—is subject to U.S. economic sanctions restrictions, including but not limited to the following persons or entities: (1) the originator of the transfer, (2) the recipient of the transfer, and/or (3) the Token exchange, hosted wallet service provider, bank, or other financial institution involved in the transfer.

Person or entities may be subject to U.S. economic sanctions restrictions if, for example, they are (1) a resident, citizen, or otherwise located in a jurisdiction that is embargoed by the United States (e.g., Iran, Cuba, North Korea, Syria, and the Crimea region of Ukraine), (2) subject to United States blocking sanctions regardless of whether they are listed on an Office of Foreign Assets Control sanctioned parties list, (3) owned or controlled by a person or entity subject to U.S. blocking sanctions, or (4) placed on the U.S. Department of Commerce's Denied Persons List or Entity List.

#### 6.5. Other Terms Applicable to Transfers

You will be responsible for: (a) paying all fees charged by any third party service provider associated with any External Account or External Address as well as for paying any fees charged by Bittrex for any transfers; (b) ensuring that any inbound and outbound transfers are handled in compliance with Bittrex requirements, third party service provider requirements or Token requirements; (c) ensuring that the address to which any Tokens are to be transferred is properly formatted and suitable for the type of Token being transferred; and (d) ensuring that there are no errors in any of the transfer instructions you provide using the Services. In the event you fail to comply with any requirements of this Section 6.5, the transferred Tokens or fiat currency, as applicable, may be permanently lost. The timing for completing any transfer will depend on third-party actions that are outside the control of Bittrex and Bittrex makes no guarantee regarding the amount of time it may take to complete any transfer. Bittrex may cancel or reverse transfers, impose limits on the amount of any inbound or outbound transfers, or suspend or terminate the ability to transfer Tokens into or out of your Hosted Wallet or fiat currency into or out of your Bittrex Account or otherwise use the Services, in order to comply with applicable laws or regulations, a subpoena or other order from law enforcement or other governmental authority, if Bittrex reasonably believes a transaction error has occurred, or otherwise at Bittrex's discretion. In the event your transfer is cancelled or reversed, Bittrex has no obligation to allow you to perform a substitute transfer or to compensate you for any related losses, unrealized gains, damages, expenses, or any other liabilities.

If your payment fails in whole or part due to insufficient funds or if you reverse a transfer from your bank account, you authorize Bittrex to cancel the transfer or complete it by debiting your Hosted Wallet, Bittrex Account, or External Accounts. In doing so, Bittrex also may convert assets in your Hosted Wallet or Bittrex Account in order to satisfy any debts that you may owe to Bittrex as a result of failed payments or transfers. You are responsible for any non-sufficient funds, overdraft, or other fees charged by your payment provider.

#### 6.6. Custodianship of Tokens and Fiat Currency

Bittrex does not own any Tokens or fiat currency that it holds for its customers. Although Bittrex controls the private keys for the blockchain addresses for deposited Tokens, you retain ownership and control of your Tokens and fiat currency while in the custody of Bittrex subject to these Terms and applicable law.

Your Tokens and fiat currency are tracked and maintained on internal ledgers maintained by Bittrex. Bittrex has no obligation to segregate your fiat currency in a separate bank account or to segregate any of your Tokens at a separate blockchain address. Fiat currency and Tokens are fungible with other like fiat currency and Tokens, and, to the extent you are entitled to withdraw or otherwise receive any funds or Tokens, you are entitled to a quantity of fiat currency or Tokens but not any particular fiat currency or Tokens. You will not claim ownership of any particular Tokens based on the blockchain address, blockchain transfer record or other basis.

### 7. EXCHANGE ORDERS AND TRADES

#### 7.1. Orders; Fees

A **"Trade"** is an exchange of Tokens, or an exchange of fiat currency for Tokens, in each case for which trading is supported on the Services between you and another user of the Services whereby you dispose of certain Tokens or fiat currency and acquire different Tokens or fiat currency. An **"Order"** is created when you enter an instruction to effect a Trade using the Services. When you enter an Order you authorize Bittrex to execute a Trade on a spot basis for all or a portion of the number of Tokens or the amount of fiat currency specified in your Order in



accordance with such Order. You agree to pay Bittrex any applicable fees for Trades and authorize Bittrex to deduct any such fees from your Hosted Wallet.

## **7.2. No Broker or Fiduciary Relationship**

Bittrex is not your broker, intermediary, agent, or advisor and has no fiduciary relationship or obligation to you in connection with any Trades or other decisions or activities effected by you using the Services. No communication or information provided to you by Bittrex is intended as, or shall be considered or construed as, advice. Please refer to Section 4 for a summary of some of the risks you should consider when choosing whether to use our Services.

## **7.3. Order Confirmation**

Before an Order is placed, the Services will generate and display a confirmation dialogue box summarizing the details of the proposed transaction, including the type and amount of Tokens you are seeking to dispose of, the type and amount of Tokens or fiat currency that you are willing to accept in exchange for the Tokens or fiat currency you are seeking to dispose of, Bittrex's estimated fees if the entire Order were to be executed, and the total number and type of Tokens or the amount of fiat currency, as applicable, that will be transferred out of your Hosted Wallet if the entire Order were to be executed. Your Order will be placed upon confirmation of the Order summary via the Services. Notwithstanding the foregoing, you agree that the failure of the Services to provide such Order summary or confirmation shall not prejudice or invalidate any Order submitted by you or any Trade completed based on such Order.

## **7.4. Order Matching and Trade Execution**

Upon placement of an Order, your Bittrex Account will be updated to reflect the open Order and your Order will be included in Bittrex's order book for matching with Orders from other users. If all or a portion of your Order is matched with another user, the Services will execute a Trade. Upon execution of a Trade, your Bittrex Account will be updated to reflect that the Order has either been closed due to having been fully executed or updated to reflect any partial fulfillment of the Order. Orders will remain open until fully executed or cancelled in accordance with Section 7.5 below. For purposes of effectuating a Trade, you authorize Bittrex to take temporary control of the Tokens that you are disposing of in the Trade. Bittrex trades its own corporate cryptocurrency assets on the Bittrex platform. Periodically, as an accommodation to customers in low liquidity markets, Bittrex also will act as principal in certain transactions to effectuate trader placed Orders that have gone unfulfilled for a certain period of time. In any of these transactions, Bittrex does not have any special priority and is subject to the same pricing and timing as all other Trades. These transactions are conducted based only on market data and with no access to inside information. Bittrex does not engage in any front-running.

## **7.5. Cancellations**

You may only cancel an order initiated via the Services if such cancellation occurs before your Order has been matched with an Order from another user. Once your Order has been matched with an Order from another user, you may not change, withdraw, or cancel your authorization for Bittrex to complete such Order. If any order has been partially matched, you may cancel the unmatched portion of the Order unless and until the unmatched portion has been matched. Bittrex reserves the right to refuse any cancellation request associated with a market Order after you have submitted such Order.

## **7.6. Insufficient Tokens or Fiat Currency and Debts Owed to Bittrex**

If you have an insufficient amount of Tokens in your Hosted Wallet or an insufficient amount of fiat currency in your Bittrex Account to fulfill an Order, Bittrex may cancel the entire Order or may fulfill a partial Order that can be covered by the Tokens in your Hosted Wallet or by the fiat currency in your Bittrex Account (in each case after deducting any fees payable to Bittrex in connection with the Trade). Further, Bittrex reserves the right to debit your Hosted Wallet or Bittrex Account and/or withhold Tokens or fiat currency you transfer to or from your Hosted Wallet or Bittrex Account to satisfy any unpaid debts owed to Bittrex.

## **8. GENERAL SERVICE TERMS**

### **8.1. Conditions and Restrictions**

Bittrex may, at any time and in its sole discretion, refuse any transfer request, Order or other transaction request submitted via the Services, impose limits on the amounts of transfers or Trades that can be completed on a daily or other periodic basis or impose any other conditions or restrictions upon your use of the Services, without prior notice. For example, Bittrex may: (a) limit the number of open Orders that you can establish via the Services; (b) restrict transaction requests from certain locations; or (c) restrict withdrawals or trading if there is a reasonable suspicion of fraud, diminished capacity, inappropriate activity, or if Bittrex receives reasonable notice that your ownership of some or all of the Tokens in your Bittrex Account is in dispute.

### **8.2. Accuracy of Information**

You must provide any information required by any screen displayed within the Services. You represent and warrant that all information you provide via the Services is accurate and complete in all respects.

### **8.3. Support for Tokens**

Bittrex retains the right, in its sole discretion, to determine whether to support transfer, storage or trading of any Token using the Services, and may discontinue or terminate any support for any Token at any time for any or no reason. Unless otherwise required by law or law enforcement, Bittrex will make reasonable efforts to notify you of its decision to cease support of a Token. If Bittrex ceases to support transfer or storage of a particular Token using the Services, Bittrex will use commercially reasonable efforts to notify you at least thirty (30) days prior so as to afford you with an opportunity to transfer the affected Token from your Hosted Wallet to an External Address. If you do not transfer the affected Token out of your Hosted Wallet prior to cessation of support for the Token by Bittrex, the Token may be lost due to your inability to access, transfer or otherwise control the Token. Similarly, any pending Orders or related transfers involving the affected Token will not be processed and will be deemed null and void once Bittrex ceases to support a Token. You acknowledge Bittrex will not be liable to you for any losses, unrealized gains, liability, damages, or expenses related to its decision to cease any support for any Token.

### **8.4. Derivative Protocols**

Unless Bittrex notifies you or makes a public statement to the contrary, Bittrex does not support Derivative Protocols and you should not use your Bittrex Account to attempt to transfer, store, trade or engage in any other type of transaction involving a Derivative Protocol. Bittrex will have no responsibility or liability whatsoever in respect to any Derivative Protocol.

### **8.5. Compliance with Law; Taxes**

You are responsible for complying with all applicable laws related to your trading activities and other use of the Services, including without limitation any reporting obligations and payment of all applicable taxes. You will determine what, if any, taxes apply to the Trades and any other transactions, including staking, that you complete via the Services, and it is your responsibility to withhold, collect, report, and remit the correct tax to the appropriate tax authority. Bittrex is not responsible for determining whether taxes apply to your Trades or for collecting, reporting, withholding, or remitting any taxes arising from any Trades. No communication or information provided to you by Bittrex is intended as, or shall be considered or construed as, legal or tax advice.

### **8.6. AML/KYC Compliance**

As a registered Money Services Business, Bittrex maintains an internal anti-money laundering and know your customer compliance program ("AML/KYC Program"). The AML/KYC Program is a risk-based program founded on requirements of the Bank Secrecy Act, other anti-money laundering laws and implementing regulations, and guidance promulgated by the Financial Crimes Enforcement Network. This AML/KYC Program may be updated from time-to-time, including the procedures that Bittrex uses to verify its customers' identities.

### **8.7. Error Correction Attempts**

Bittrex may, at its option and discretion, attempt to correct, reverse or cancel any Order, Trade or transfer with respect to which Bittrex has discovered that there was an error, whether such error was by you, Bittrex, or a third party. You hereby authorize Bittrex to attempt any such correction, reversal, or cancellation described in the preceding sentence. Bittrex provides no guarantee or warranty that any such attempt will be successful and will have no responsibility or liability for the error or any correction attempt.

### **8.8. Unclaimed Property and Other Government Orders**

In certain circumstances, Bittrex may have an obligation to report any Tokens in your Hosted Wallet or any fiat currency in your Bittrex Account to the applicable governmental entity as unclaimed property, such as where your Bittrex Account has been inactive for a period of several years (as defined by the relevant state statutes) or where Bittrex ceases providing Services. If this happens, Bittrex will attempt to contact you using the contact information provided by you. If you do not respond, Bittrex may be obligated to turn over any Tokens in your Hosted Wallet or any fiat currency in your Bittrex Account to the applicable governmental entity after deducting any fees payable to Bittrex. The applicable governmental entity may require Bittrex to liquidate any Tokens in your Bittrex Account into fiat currency and turn over the resulting fiat currency to the governmental entity. You agree that Bittrex will not have any responsibility or liability for any losses, unrealized gains, damages, expenses, or other harm that you may incur in connection with Bittrex turning over Tokens or fiat currency to the applicable governmental entity or Bittrex's liquidation of the Tokens.

Similarly, governmental entities may require Bittrex to liquidate Tokens in your Bittrex Account into fiat currency and turn over the proceeds pursuant to a subpoena, levy, garnishment, receivership, court order, or other government order. You agree that Bittrex will not have responsibility or liability for any losses, unrealized gains, damages, expenses, or other harm that you may incur in connection with Bittrex turning over Tokens, or liquidating Tokens and turning over fiat currency, to the applicable governmental entity in such instances.

## 8.9. Property Disputes

If Bittrex receives notice that any Tokens held in your Hosted Wallet are alleged to have been stolen or otherwise are not lawfully possessed by you, Bittrex may, but has no obligation to, place an administrative hold on the affected Tokens or your Hosted Wallet. If Bittrex does place an administrative hold on some or all of your Tokens, Bittrex may continue such hold until such time as the dispute has been resolved and evidence of the resolution acceptable to Bittrex has been provided to Bittrex in a form acceptable to Bittrex. Bittrex will not involve itself in any such dispute or the resolution of the dispute. You agree that Bittrex will have no liability or responsibility for any such hold, or for your inability to withdraw Tokens or execute Trades during the period of any such hold.

## 8.10. Token Promotions

You are responsible for doing all things and taking all actions necessary to enable or receive financial or other benefits made available to Token holders. For example, and without limitation, if new or additional Tokens are provided (whether by “airdrop” or other means) to holders of a Token, it would be your responsibility to claim the Tokens and to designate the wallet address for such Tokens to be delivered. Bittrex has no responsibility to enable, facilitate or help with claiming or receiving any such Tokens or other benefits. For more information, please see our FAQ posted [here](#).

## 8.11. Potential Conflicts of Interest

You acknowledge and agree that Bittrex and its affiliates, shareholders, principals, directors, officers, employees, and representatives or their respective affiliates (collectively, “**Related Parties**”) may directly or indirectly engage in transactions in Tokens and/or use the Services for themselves. You acknowledge and agree that Bittrex and its Related Parties may have potential conflicts of interest, including those related to transactions in specific Tokens and Bittrex’s decisions about the level of Services provided to any particular Token. To the extent permitted by law, you hereby waive any claim against Bittrex or its Related Parties alleging breach of fiduciary duties, conflict of interest, or other similar cause of action, relating to, in connection with, or arising out of Bittrex and/or its Related Parties controlling, owning, borrowing, lending, and/or trading in Tokens.

## 8.12. Unacceptable Use or Conduct

You will not:

- violate any law, regulation, contract, intellectual property or other third-party right, or commit a tort while using the Services;
- use the Services in any manner that could interfere with, disrupt, negatively affect, or inhibit other users from fully enjoying the Services, or that could damage, disable, overburden, or impair the functioning of the Services in any manner;
- engage in any type of market manipulation. Market manipulation activities include, but are not limited to, pump and dump schemes, wash trading, self-trading, front running, quote stuffing, and spoofing and layering, regardless of whether it is prohibited by law;
- use the Services to pay for, support, or otherwise engage in any illegal gambling activities, fraud, money-laundering, or terrorist activities, or other illegal activities;
- use any robot, spider, crawler, scraper, or other automated means or interface not provided by Bittrex to access the Services or to extract data;
- use or attempt to use another user’s account without authorization;
- attempt to circumvent any content filtering techniques Bittrex employs, or attempt to access any service or area of the Services that you are not authorized to access;
- introduce to the Services any malware, virus, trojan worms, logic bombs, or other harmful material;
- develop any third-party applications that interact with our Services without our prior written consent, or unless otherwise agreed;
- provide false, inaccurate, or misleading information;
- post content or communications that are, in our sole discretion, libelous, defamatory, profane, obscene, pornographic, sexually explicit, indecent, lewd, vulgar, suggestive, harassing, hateful, threatening, offensive, discriminatory, bigoted, abusive, inflammatory, fraudulent, deceptive or otherwise objectionable;
- post content containing unsolicited promotions, political campaigning, or commercial messages (SPAM) or any chain messages or user content designed to deceive or trick the user of the Service;
- post content containing private information of any third party including, but not limited to, addresses, phone numbers, email addresses, Social Security numbers and credit card numbers;



- promote, offer, use or otherwise exploit the Services or use or otherwise exploit any data related thereto in connection with the formation, operation or offering of any index fund or similar product or any data package or similar product or any other derivative product utilizing the Site or the Services; or
- encourage or induce any third party to engage in any of the activities prohibited under this Section.

### 8.13. Deposit Address Abandonment

Bittrex reserves the right to terminate any deposit address provided to you in conjunction with your Hosted Wallet should you not use the Services for a period of eighteen (18) months. Bittrex will use commercially reasonable efforts to inform you of the pending termination of your assigned deposit address at least twenty-one (21) days prior to terminating your access. You acknowledge and agree that Bittrex may reclaim the deposit address and provide it for use by other Bittrex customers or relinquish the deposit address altogether and that you will have no claim whatsoever to any funds sent to the deposit address after Bittrex terminates your access. You further acknowledge and agree that it is your responsibility to notify any existing or potential counterparties that such deposit address is no longer in your possession or control and make alternative arrangements to complete any transfers.

### 8.14. Inactivity Fee

You acknowledge and agree that should you not log in to your Bittrex Account or otherwise use the Services for a period of twenty-four (24) months, Bittrex will assess a monthly fee (the "**Inactivity Fee**") equivalent to five U.S. dollars (\$5.00) in either Tokens or fiat currency that will be debited from your Hosted Wallet or Bittrex Account. Bittrex reserves the right to increase the amount of the Inactivity Fee assessed should you incur an Inactivity Fee for six (6) consecutive months. An Inactivity Fee charged pursuant to this Section 8.14 will be debited each successive month until such time that you again log in to your Bittrex Account, make use of the Services, or there is no longer a positive balance in your Hosted Wallet or Bittrex Account.

### 8.15. Bittrex Account Upon User Death

In the event of your death, you authorize Bittrex to make any necessary inquiries to confirm your death and evaluate any claims to your Bittrex Account. Bittrex may request documentation to determine, in its sole discretion, whether a claimant is entitled to the funds in your Bittrex Account upon your death, including but not limited to: a death certificate, marriage certificate, power of attorney, will, trust, or probate certificate, or an order from a court having jurisdiction over your estate. The claimant on your account is responsible for providing any requested documents, including providing translations of any non-English language legal documentation. Bittrex's efforts to confirm your death and claimant's legal entitlement to your account can take a significant amount of time.

## 9. STAKING

Bittrex may provide you with the ability to stake certain Tokens you hold in your Hosted Wallet. Please review the "[Staking Demystified](#)" [article](#) for a more detailed explanation of the purpose and mechanics of proof of staking. The rewards you may receive for participating in staking will depend in part upon the protocols of the applicable Token. Bittrex and any third-party staking service arranged by Bittrex may further deduct fees from your rewards. The rewards disclosed by Bittrex for a particular Token at the time you opt in to staking are only an estimate, that estimate may vary over time, and the actual amount of rewards you receive may differ from the estimate. Bittrex does not guarantee that you will receive a certain amount of staking rewards or any staking rewards whatsoever.

## 10. FEES

You agree to pay Bittrex the fees described in the fee schedule ("Fee Schedule"), as periodically updated by Bittrex at Bittrex's discretion. The updated Fee Schedule will apply prospectively to any Trades or other transactions that take place following the effective date of such updated Fee Schedule. You authorize Bittrex to remove Tokens from your Hosted Wallet for any applicable fees owed by you under these Terms.

## 11. CHANGES; SUSPENSION; TERMINATION

### 11.1. Changes to Services

Bittrex may, at its discretion and without liability to you, with or without prior notice and at any time, modify or discontinue, temporarily or permanently, all or any portion of any Services.

### 11.2. Suspension or Termination of Services

Bittrex may, at its discretion and without liability to you, with or without prior notice and at any time, temporarily suspend or permanently terminate your access to all or a portion of any Services.

### 11.3. No Liability

Bittrex will not be liable for any losses suffered by you resulting from any modification of any Services or from any suspension or termination of your access to all or a portion of any Services (whether pursuant to this Section 11 or for any other reason). You acknowledge that Token valuations and exchange rates may fluctuate during any period during which Services have been suspended and that Bittrex will have no liability for any such fluctuations. You also acknowledge that in the event of permanent suspension or termination of Services the Tokens and fiat currency associated with your Bittrex Account may be lost due to your inability to access, transfer or otherwise control the Tokens and fiat currency and that Bittrex will have no liability for any such losses.

#### 11.4. Effect of Termination

In the event of discontinuation of all Services or other termination of your right to access all Services: (a) all amounts payable by you to Bittrex will immediately become due; (b) Bittrex may delete or deactivate your Bittrex Account and all related information and files in such account without liability to you; and (c) Bittrex may cancel any open Orders or other transaction requests that are pending at the time of discontinuation or termination.

In the event of discontinuation or termination of all Services or discontinuation or termination of transfer or storage Services for all or some Tokens, Bittrex will use commercially reasonable efforts, unless prohibited in order to comply with applicable laws or regulations or by order of law enforcement or other governmental authority, to provide you with a period of ninety (90) days to remove the affected Tokens from your Hosted Wallet and any fiat currency from your Bittrex Account. Any Tokens or fiat currency not removed within any applicable time period may be permanently lost and not recoverable by you. Similarly, any pending Orders or related transfers will not be processed and will be deemed null and void. You acknowledge and agree that Bittrex will not be liable to you for any losses, unrealized gains, liability, or expenses related to the discontinuation or termination of all Services or discontinuation or termination of transfer or storage Services for all or some Tokens.

#### 11.5. Survival

The terms of Sections 2.3, 3.3, 4, 5, 6 and 8 through 22 will survive any termination of your access to the Services.

### 12. ELECTRONIC NOTICES

#### 12.1. Consent to Electronic Delivery

You consent to receive electronically all communications, agreements, documents, receipts, notices, and disclosures (collectively, “Communications”) that Bittrex provides in connection with this Agreement, your Bittrex Account or any Services, including updates Bittrex makes to this Agreement. You agree that Bittrex may provide these Communications to you by posting them via the Services, by emailing them to you at the email address you provide, sending them using an app or other messaging service to your account on the app or messaging service, and/or by sending an SMS or text message to a mobile phone number that you provide. Your carrier’s normal messaging, data, and other rates and fees may apply to any mobile Communications. You should maintain copies of electronic Communications by printing a paper copy or saving an electronic copy. You may also contact Bittrex’s Support Team to request additional electronic copies of Communications or, for a fee, paper copies of Communications (as described below) by filing a support request at <https://support.bittrex.com>.

#### 12.2. Hardware and Software Requirements

In order to access and retain electronic Communications, you will need a computer with an Internet connection that has a current web browser with cookies enabled and 128-bit encryption. You will also need to have a valid email address on file with Bittrex and have sufficient storage space to save past Communications or an installed printer to print them.

#### 12.3. Withdrawal of Consent

You may withdraw your consent to receive electronic Communications by sending a withdrawal notice to our Support Team by filing a support request at <https://support.bittrex.com>. If you decline or withdraw consent to receive electronic Communications, Bittrex may suspend or terminate your use of the Services.

#### 12.4. Requesting Paper Copies

If, after you consent to receive Communications electronically, you would like a paper copy of a Communication that Bittrex previously sent you, you may request a copy within thirty (30) days after the date Bittrex provided the Communication to you by filing a support request with Bittrex at <https://support.bittrex.com>. In order for Bittrex to send paper copies to you, you must have a current street address on file with Bittrex. Please note that our Services operate exclusively online and it is very burdensome for Bittrex to produce paper copies of Communications. Therefore, if you request paper copies, you agree that Bittrex may charge you a processing fee, in the amount described in the Fee Schedule at [bittrex.com/fees](https://bittrex.com/fees) for each page of Communication requested.

## 12.5. Updating Contact Information

It is your responsibility to keep your email address and/or mobile phone number on file with Bittrex up to date so that Bittrex can communicate with you electronically. If Bittrex sends you an electronic Communication but you do not receive it because your email address or mobile phone number on file is incorrect, out of date, blocked by your service provider, or you are otherwise unable to receive electronic Communications, Bittrex will be deemed to have provided the Communication to you. Please note that if you use a spam filter that blocks or re-routes emails from senders not listed in your email address book, you must add Bittrex to your email address book so that you will be able to receive the Communications Bittrex sends to you. You can update your email address, mobile phone number, or street address at any time by filing a support request at <https://support.bittrex.com>. Bittrex may require you to provide certain identity verification information in order to effectuate such requested updates. If your email address or mobile phone number becomes invalid such that electronic Communications sent to you by Bittrex are returned, Bittrex may deem your account to be inactive, and you may not be able to complete any transaction via our Services until Bittrex receives a valid, working email address or mobile phone number from you.

## 13. PROPRIETARY RIGHTS

### 13.1. Ownership of Services

The Services, Site and all technology, content, data and other materials used, displayed or provided or received by you in connection with the Services or Site ("**Bittrex Materials**") together with all intellectual property rights in any of the foregoing are, as between you and Bittrex, owned by Bittrex.

### 13.2. Limitations

You may use the Bittrex Materials solely as authorized by Bittrex in connection with your use of the Services for as long as Bittrex permits you to continue to access the Services. Without limiting the foregoing: you will not (a) resell, lease, lend, share, distribute or otherwise permit any third party to use the Site, Services or Bittrex Materials or use the Site, Services or Bittrex Materials in any service bureau environment; (b) modify or create derivative works of the Site, Services or Bittrex Materials, or any portion thereof, or any data or information received by you in connection therewith; (c) frame, display or incorporate the Site, Services or Bittrex Materials in any website or any other work of authorship; (d) decompile, disassemble, reverse engineer or attempt to discover the source code of the Site, Services or Bittrex Materials; (e) use the Site, Services or Bittrex Materials to design, develop or create any competing product or service; or (f) otherwise use the Site, Services or Bittrex Materials for any commercial or noncommercial purpose other than their intended purposes determined at Bittrex's discretion. "Bittrex", any product or service names, logos, and other marks used on the Site or Bittrex Materials, or otherwise in connection with the Services, are trademarks owned by Bittrex or its licensors. You may not copy, imitate or use them without Bittrex's prior written consent.

### 13.3. Feedback

Bittrex will own any feedback, suggestions, ideas, or other information or materials regarding Bittrex or the Services that you provide, whether by email, posting through the Services or otherwise ("**Feedback**"). You hereby assign to Bittrex all right, title and interest to Feedback together with all associated intellectual property rights. You will not be entitled to, and hereby waive any claim for, acknowledgment or compensation based on any Feedback or any modifications made based on any Feedback.

### 13.4. User Content

You hereby grant to Bittrex a royalty-free, fully paid-up, sublicensable, transferable, perpetual, irrevocable, non-exclusive, worldwide license to use, copy, modify, create derivative works of, display, perform, publish and distribute, in any form, medium or manner, any text, information, data, materials, images, or other content you provide to Bittrex using the Services or submit or post to the Site and that is not Feedback owned by Bittrex (the "**User Content**"). You represent and warrant that: (a) you own the User Content or have the right to grant the rights and licenses in these Terms, and (b) the User Content and use by Bittrex of the User Content as licensed herein does not and will not violate, misappropriate or infringe on the rights of any third party. Bittrex may remove any User Content from the Site for any reason at Bittrex's discretion.

## 14. THIRD-PARTY CONTENT

In using the Services, you may view content provided by third parties ("**Third-Party Content**"). Bittrex does not control, endorse, or adopt any Third-Party Content and shall have no responsibility for Third-Party Content, including without limitation material that may be misleading, incomplete, erroneous, offensive, indecent, or otherwise objectionable. In addition, your business dealings or correspondence with such third parties are solely between you and the third parties. Bittrex is not responsible or liable for any loss or damage of any sort incurred as the result of any such dealings, and you understand that your use of Third-Party Content, and your interactions with third parties, is at your own risk.

## 15. DISCLAIMER OF WARRANTIES

TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, THE SITE, THE SERVICES, THE BITTREX MATERIALS AND ANY PRODUCT, SERVICE OR OTHER ITEM PROVIDED BY OR ON BEHALF OF BITTREX ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS AND BITTREX EXPRESSLY DISCLAIMS, AND YOU WAIVE, ANY AND ALL OTHER WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE OR NON-INFRINGEMENT OR WARRANTIES ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING OR USAGE IN TRADE. WITHOUT LIMITING THE FOREGOING, BITTREX DOES NOT REPRESENT OR WARRANT THAT THE SITE, THE SERVICES OR BITTREX MATERIALS ARE ACCURATE, COMPLETE, RELIABLE, CURRENT, ERROR-FREE, OR FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS.

YOU ACKNOWLEDGE THAT YOUR USER DATA MAY BECOME IRRETRIEVABLY LOST OR CORRUPTED OR TEMPORARILY UNAVAILABLE DUE TO A VARIETY OF CAUSES, INCLUDING SOFTWARE FAILURES, VIRUSES OR OTHER HARMFUL MATERIALS, PROTOCOL CHANGES BY THIRD-PARTY PROVIDERS, INTERNET OUTAGES, FORCE MAJEURE EVENT OR OTHER DISASTERS, SCHEDULED OR UNSCHEDULED MAINTENANCE, OR OTHER CAUSES EITHER WITHIN OR OUTSIDE OUR CONTROL. YOU ARE SOLELY RESPONSIBLE FOR BACKING UP AND MAINTAINING DUPLICATE COPIES OF ANY INFORMATION YOU STORE OR TRANSFER THROUGH OUR SERVICES.

THE DISCLAIMER OF IMPLIED WARRANTIES CONTAINED HEREIN MAY NOT APPLY IF AND TO THE EXTENT IT IS PROHIBITED BY APPLICABLE LAW OF THE JURISDICTION IN WHICH YOU RESIDE.

## 16. INDEMNIFICATION

You will indemnify, hold harmless and, upon written request of Bittrex, defend Bittrex, its Affiliates, and their respective shareholders, members, directors, officers, employees, attorneys, agents, representatives, suppliers and contractors (collectively, "**Indemnified Parties**") from any claim, demand, lawsuit, action, proceeding, investigation, liability, damage, penalty, loss, cost or expense (including without limitation reasonable attorneys' fees and court costs) arising directly or indirectly out of or in connection with (a) access or use of any Services by you; (b) any Feedback or User Content provided by you; (c) breach of any provision of these Terms by you; or (d) violation of any applicable law or the rights of any other person or entity by you. For purposes of subclauses (a) through (d) of the preceding sentence, "you" includes you, any third party acting on your behalf and any third party using your Bittrex Account (whether authorized or unauthorized by you). If you are obligated to indemnify any Indemnified Party, Bittrex (or, at Bittrex's discretion, the applicable Indemnified Party) will have the right, in its sole discretion, to control any action or proceeding and to determine whether Bittrex wishes to settle, and if so, on what terms.

## 17. DISCLAIMER OF DAMAGES

IN NO EVENT WILL BITTREX, ITS AFFILIATES AND THEIR RESPECTIVE SHAREHOLDERS, MEMBERS, DIRECTORS, OFFICERS, EMPLOYEES, ATTORNEYS, AGENTS, REPRESENTATIVES, SUPPLIERS OR CONTRACTORS BE LIABLE FOR ANY INCIDENTAL, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR SIMILAR DAMAGES OR LIABILITIES WHATSOEVER (INCLUDING, WITHOUT LIMITATION, DAMAGES FOR LOSS OF DATA, INFORMATION, REVENUE, PROFITS OR OTHER BUSINESS OR FINANCIAL BENEFIT) ARISING OUT OF OR IN CONNECTION WITH THE SITE, THE SERVICES, THE BITTREX MATERIALS, ANY PERFORMANCE OR NON-PERFORMANCE OF THE SERVICES, OR ANY OTHER PRODUCT, SERVICE OR OTHER ITEM PROVIDED BY OR ON BEHALF OF BITTREX, WHETHER UNDER CONTRACT, STATUTE, STRICT LIABILITY OR OTHER THEORY (INCLUDING, FOR AVOIDANCE OF DOUBT, ANY NEGLIGENCE OF BITTREX), EVEN IF BITTREX HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

## 18. LIMITATION OF LIABILITY

IN NO EVENT WILL THE LIABILITY OF BITTREX, ITS AFFILIATES AND THEIR RESPECTIVE SHAREHOLDERS, MEMBERS, DIRECTORS, OFFICERS, EMPLOYEES, ATTORNEYS, AGENTS, REPRESENTATIVES, SUPPLIERS OR CONTRACTORS ARISING OUT OF OR IN CONNECTION WITH THE SITE, THE SERVICES, THE BITTREX MATERIALS, ANY PERFORMANCE OR NON-PERFORMANCE OF THE SERVICES, OR ANY OTHER PRODUCT, SERVICE OR OTHER ITEM PROVIDED BY OR ON BEHALF OF BITTREX, WHETHER UNDER CONTRACT, STATUTE, STRICT LIABILITY OR OTHER THEORY (INCLUDING, FOR AVOIDANCE OF DOUBT, ANY NEGLIGENCE OF BITTREX) EXCEED THE AMOUNT OF THE FEES PAID BY YOU TO BITTREX UNDER THIS AGREEMENT IN THE TWELVE-MONTH PERIOD IMMEDIATELY PRECEDING THE EVENT GIVING RISE TO THE CLAIM FOR LIABILITY.

## 19. DISPUTE RESOLUTION; WAIVER OF CLASS ACTION; MANDATORY ARBITRATION

**Please read the following Section carefully because it waives any right to participate in any class action or other representative action or proceeding. Unless you opt out of arbitration by following the instructions set forth below, this Section also requires you to arbitrate certain disputes and limits the manner in which you can seek relief, including by precluding you from suing in court or having a jury trial.**

**19.1 No Class Actions.** Any claim, controversy or dispute arising out of or related to this Agreement, your Bittrex Account or any products or services provided in connection with your Bittrex Account (each, a "**Dispute**") is personal and will be resolved solely through individual action. No Dispute will be brought as, or subsequently joined with or converted into, a class action, class arbitration, or any other type of representative proceeding.



**19.2 Arbitration of Disputes.** With only limited exceptions as described in Section 19.3, all Disputes between you and Bittrex must be resolved by binding arbitration and not in a court of general jurisdiction. By agreeing to binding arbitration both you and Bittrex waive any and all right to a jury trial or to participate in a class action. This Agreement affects interstate commerce and the enforceability of this Section 19.2 will be substantively and procedurally governed by the Federal Arbitration Act, 9 U.S.C. § 1, *et seq.* (the “FAA”), to the maximum extent permitted by applicable law.

**(a) Notice of Dispute.** For any Dispute that you have against Bittrex, you agree to first contact Bittrex and attempt to resolve the claim informally by sending a written notice of your claim (“Notice”) to Bittrex by filing a support ticket at <https://support.bittrex.com>. The Notice must (i) include your name, residence address, email address, and telephone number; (ii) describe the nature and basis of the Dispute; and (iii) set forth the specific relief sought. Any notice by Bittrex to you will be similar in form to that described above. If you and Bittrex cannot reach an agreement to resolve the Dispute within thirty (30) days after receiving such Notice, either party may submit the Dispute to binding arbitration as provided herein.

**(b) Arbitrator Selection and Rules.** Arbitration of Disputes will be administered by Judicial Dispute Resolution LLC, a Washington limited liability company (JDR), and resolved through confidential, binding arbitration before a single, mutually agreed arbitrator from JDR. If the parties cannot agree on an arbitrator from JDR, the arbitrator shall be selected by JDR. The arbitration, although administered by JDR, shall be conducted in accordance with the American Arbitration Association (AAA) Commercial Arbitration Rules (including, as applicable if you are a consumer under those rules, the Consumer Arbitration Rules) (“AAA Rules”) modified as appropriate to refer to JDR rather than AAA as the administrator of the proceedings and to remove any requirement to have AAA review, certify or register these Terms. The most recent version of the AAA Rules is available [here](#) and incorporated by reference. The most recent version of the AAA Consumer Arbitration Rules is available [here](#) and is incorporated by reference if you are a consumer under the AAA Rules. You either acknowledge and agree that you have read and understand the AAA Rules or waive your opportunity to read the AAA Rules and waive any claim that the AAA Rules are unfair or should not apply for any reason. In the event of any conflict between these Terms and the AAA Rules, these Terms shall govern.

**(c) Scope and Authority.** As limited by the FAA, these Terms, and the AAA Rules, the arbitrator will have exclusive authority to make all procedural and substantive decisions regarding any dispute, including the power to determine the question of arbitrability and resolve any dispute about whether a claim or action is excepted from arbitration pursuant to Section 19.3, below, and to grant any remedy and award any relief that would be available in court for the claims presented in arbitration. The arbitrator may only conduct an individual arbitration and may not consolidate more than one individual’s claims, preside over any type of class or representative proceeding or preside over any proceeding involving more than one individual. Judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. The arbitrator is bound by this provision.

**(d) Hearings and Location.** Whether to hold a hearing, the type of hearing (telephonic or in-person), and a party’s right to request a hearing where the AAA Rules otherwise call for resolution of the Dispute solely on the basis of documents submitted by the parties will all be determined in accordance with the AAA Rules. Unless otherwise ordered by an arbitrator or required by AAA Rules, all in-person arbitration hearings will be held in King County, Washington.

**(e) Confidentiality.** The arbitration may allow for the discovery or exchange of non-privileged information relevant to the Dispute. The arbitrator, Bittrex and you will maintain the confidentiality of any arbitration proceedings, judgments, and awards, including information gathered, prepared, and presented for purposes of the arbitration or related to the Dispute therein. The arbitrator will have the authority to make appropriate rulings to safeguard confidentiality, unless the law provides to the contrary. The duty of confidentiality does not apply to the extent that disclosure is necessary to prepare for or conduct the arbitration hearing on the merits, in connection with a court application for a preliminary remedy, or in connection with a judicial challenge to an arbitration award or its enforcement, or to the extent that disclosure is otherwise required by law or judicial decision.

**(f) Fees and Costs.** The party that initiates arbitration will pay any administrator filing fee and you and Bittrex will share equally any other fees or costs charged by the administrator or arbitrator. If you are a consumer under the AAA Rules, the filing fee and any other administration costs will be split in accordance with the fee schedule in the AAA Rules. Each party will be responsible for its own costs of counsel and other costs associated with arbitration of the Dispute.

**(g) Opt-Out.** You have the right to opt out of binding arbitration within 30 days of the date you first accepted these Terms by notifying your decision to opt out to Bittrex by submitting a support ticket at <https://support.bittrex.com>. In order to be effective, the opt-out notice must include your full name and address and clearly indicate your intent to opt out of binding arbitration. By opting out of binding arbitration, you are agreeing to resolve Disputes in accordance with Section 20, below. The class action waiver in Section 19.1, above, and time bar in Section 19.4, below, will apply notwithstanding you opting out of arbitration.

**(h) Governing Law.** Disputes shall be resolved in accordance with the FAA, these Terms, the AAA Rules and the law of the state specified in Section 20 below.

**19.3 Excepted Claims.** Notwithstanding Section 19.2, there is no requirement to arbitrate, and you and Bittrex may bring (a) an individual small claims action in the small claims court in your and Bittrex’s respective county of residence as provided in the AAA Rules, or (b) an

action seeking only a temporary restraining order or injunction for alleged breach of confidentiality obligations or for alleged infringement or misappropriation of intellectual property in any court having jurisdiction; provided that, in each case, the action is brought as an individual action and not on a class or representative basis.

**19.4 Time Bar.** Any Dispute must be filed within one year after the relevant claim arose; otherwise, the Dispute is permanently barred, which means that you and Bittrex will not have the right to assert the claim.

**19.5 Severability.** If any portion of this Section 19 is found to be unenforceable or unlawful for any reason, (a) the unenforceable or unlawful provision shall be severed from these Terms; (b) severance of the unenforceable or unlawful provision shall have no impact whatsoever on the remainder of this Section 19 or the parties' ability to compel arbitration of any remaining claims on an individual basis pursuant to this Section 19; and (c) to the extent that any claims must therefore proceed on a class, collective, consolidated, or representative basis, such claims must be litigated in a civil court of competent jurisdiction and not in arbitration, and the parties agree that litigation of those claims shall be stayed pending the outcome of any individual claims in arbitration. Further, if any part of this Section 19 is found to prohibit an individual claim seeking public injunctive relief, that provision will have no effect to the extent such relief is allowed to be sought outside of arbitration, and the remainder of this Section 19 will be enforceable.

## 20. GOVERNING LAW

The interpretation and enforcement of these Terms, and any dispute related to these Terms or the Services, will be governed by and construed and enforced in accordance with the laws of State of Washington, without regard to conflict of law rules or principles (whether of Washington or any other jurisdiction) that would cause the application of the laws of any other jurisdiction. You agree that Bittrex may initiate a proceeding related to the enforcement or validity of Bittrex's intellectual property rights in any court having jurisdiction. With respect to any other proceeding that is not subject to arbitration under these Terms, the federal and state courts located in King County, Washington will have exclusive jurisdiction. You waive any objection to venue in any such courts.

## 21. MONEY TRANSMITTER LICENSE DISCLOSURES

Bittrex maintains money transmitter (or similar) licenses in all states where Bittrex's business activities require such a license. Pursuant to the regulations applicable to money transmitters in the states where Bittrex has a license, Bittrex provides the disclosures in Appendix 1, below.

Pursuant to the regulations applicable to Bittrex in the State of Washington, Bittrex provides the following additional disclosures:

- Fraudulent transfers may result in the loss of your Tokens or fiat currency with no recourse.
- A schedule of Bittrex's fees and the manner in which the fees are calculated is [here](#). All fees will be calculated, charged and deducted from the Tokens in your Hosted Wallet at the time a Trade is completed.
- The value stored in your Hosted Wallet and Bittrex Account are not insured by private insurance, the federal deposit insurance corporation, the securities investor protection corporation or any agency of the United States against theft or loss, including cyber theft or theft by other means.
- All Token transfers are irrevocable, without exception.
- Bittrex has no responsibility or liability for unauthorized, mistaken, or accidental transfers of Tokens or fiat currency. While Bittrex has no obligation to do so, Bittrex may undertake to correct certain specific transfer problems as described in, and subject to your payment of any fees and compliance with the terms of, Bittrex's Deposit Recovery Policy, available [here](#). Otherwise, there is no process available to report or address unauthorized, mistaken or accidental transfers of Tokens or fiat currency.
- Due to the nature of virtual currency there is an increased risk of fraud or cyber attack and your Tokens, or their value, may be irretrievably stolen.
- Any Tokens that you acquire may have limited convertibility.

## 22. OTHER TERMS

### 22.1. Copyright Violations

Bittrex has a policy of limiting access to our Services and terminating the accounts of users who infringe the intellectual property rights of others. If you believe that anything on our Services infringes any copyright that you own or control, you may notify Bittrex's Designated Agent. Please see 17 U.S.C. § 512(c)(3) for the requirements of a proper notification. Also, please note that if you knowingly misrepresent that any activity or material on our Services is infringing, you may be liable to Bittrex for certain costs and damages. You may also submit a proper notification to our Designated Agent using the contact information below:

**Designated Agent:** Copyright Manager

**Address:** 701 5th Ave, Suite 4200, Seattle, Washington 98104

**Telephone Number:** (866) 554-0350

**Email:** copyright@bittrex.com

## 22.2. Remedies

If you violate any of these Terms, Bittrex may, as it determines reasonably necessary to remedy or mitigate your violation, delete all or part of such information transmitted by you, suspend or cancel your account, or confiscate Tokens owned by you without any prior notice to you. Bittrex shall in no event be responsible or liable for any damage incurred by the user as a result of an action taken by Bittrex pursuant to this paragraph. Any right or remedy of Bittrex set forth in these Terms is in addition to, and not in lieu of, any other right or remedy whether described in these Terms, under statute, at law or in equity.

## 22.3. Bittrex Affiliates and Contractors

An "Affiliate" is, with respect to a legal entity, another legal entity that controls, is under common control with, or is controlled by the first legal entity. The Site and any Services may be operated or provided by Bittrex, its Affiliates or their respective contractors. To the extent that an Affiliate of Bittrex, or contractor of Bittrex or Bittrex's Affiliate, is operating or providing any Services, the Affiliate or contractor's provision of such Services will be under terms identical to these Terms substituting the Affiliate or contractor's name wherever Bittrex's name occurs in these Terms.

## 22.4. Nonwaiver

Bittrex's failure or delay in exercising any right, power, or privilege under these Terms shall not operate as a waiver thereof.

## 22.5. Severability

The invalidity or unenforceability of any of these Terms shall not affect the validity or enforceability of any other of these Terms, all of which shall remain in full force and effect.

## 22.6. Force Majeure

Bittrex will have no responsibility or liability for any failure or delay in performance of any Services, or any loss or damage that you may incur, due to any circumstance or event beyond the control of Bittrex, including without limitation any flood, extraordinary weather conditions, earthquake, or other act of God, fire, war, health pandemic, insurrection, riot, labor dispute, accident, action of government, communications, power failure, or equipment or software malfunction.

## 22.7. Assignment

You may not assign or transfer any right to use the Services or any of your rights or obligations under these Terms without prior written consent from us, including by operation of law or in connection with any change of control. Bittrex may assign or transfer any or all of its rights or obligations under these Terms, in whole or in part, without notice or obtaining your consent or approval.

## 22.8. Headings

Headings of sections are for convenience only and shall not be used to limit or construe such sections.

## 22.9. Entire Agreement; Order of Precedence

These Terms contain the entire agreement and supersede all prior and contemporaneous understandings between the parties regarding the Services. In the event of any conflict between these Terms and any other agreement you may have with Bittrex, these Terms will control unless the other agreement specifically identifies these Terms and declares that the other agreement supersedes these Terms.

### Appendix 1: State License and Disclosure Information

Bittrex maintains licenses to engage in money transmission activities in many states, and these licenses may impact our provision and your use of the Services depending on where you live. Bittrex's licenses and corresponding required disclosures can be found [here](#), which is incorporated by reference. These state-specific disclosures, which may be amended from time to time, are also included below:

#### Alaska

Please note that this license does not cover the transmission of virtual currency. If you have an issue with Bittrex's site or services, please first file a support request at <https://support.bittrex.com> or use our live chat function found there. You may write to Bittrex at 701 5th Ave, Suite 4200, Seattle, Washington 98104.

If your issue is unresolved by Bittrex, Inc. at 206-413-8559, please submit formal complaints with the State of Alaska, Division of Banking & Securities.

Please download the form here: <https://www.commerce.alaska.gov/web/portals/3/pub/DBSGeneralComplaintFormupdated.pdf>

Submit formal complaint form with supporting documents:

Division of Banking & Securities PO Box 110807 Juneau, AK 99811-0807

If you are an Alaska resident with questions regarding formal complaints, please email us at [dbs.licensing@alaska.gov](mailto:dbs.licensing@alaska.gov) or call Nine Zero Seven Four Six Five Two Five Two One.

### Connecticut

Connecticut residents are not permitted to be customers. See our Terms of Service, Section 2.2.

### Florida

BY GRANTING BITTREX A LICENSE, THE FLORIDA OFFICE OF FINANCIAL REGULATION IS NOT ENDORSING THE USE OF DIGITAL OR VIRTUAL CURRENCIES.

- S. currency is legal tender backed by the U.S. government.
- Digital and virtual currencies are not issued or backed by the U.S. government, or related in any way to U.S. currency, and have fewer regulatory protections.
- The value of digital and virtual currencies is derived from supply and demand in the global marketplace which can rise or fall independently of any fiat (government) currency.
- Holding digital and virtual currencies carries exchange rate and other types of risk.

POTENTIAL USERS OF DIGITAL OR VIRTUAL CURRENCIES, INCLUDING BUT NOT LIMITED TO BITCOIN, SHOULD BE FOREWARNED OF A POSSIBLE FINANCIAL LOSS AT THE TIME THAT SUCH CURRENCIES ARE EXCHANGED FOR FIAT CURRENCY DUE TO AN UNFAVORABLE EXCHANGE RATE. A FAVORABLE EXCHANGE RATE AT THE TIME OF EXCHANGE CAN RESULT IN A TAX LIABILITY. PLEASE CONSULT YOUR TAX ADVISER REGARDING ANY TAX CONSEQUENCES ASSOCIATED WITH YOUR HOLDING OR USE OF DIGITAL OR VIRTUAL CURRENCIES.

If you have a question or complaint, please file a support request at <https://support.bittrex.com>, or use our live chat function found there.

### Hawaii

Hawaii residents are not permitted to be customers. See our Terms of Service, Section 2.2.

### Louisiana

Bittrex, Inc. is licensed by the Louisiana Office of Financial Institution as a money transmitter. Please note that this license does not cover the exchange or transmission of virtual currency.

### Maryland

The Commissioner of Financial Regulation for the State of Maryland will accept all questions or complaints from Maryland residents regarding Bittrex, Inc. (License No. 12-1544336 and NMLS ID: 1544336) by contacting the Commissioner's office at: 1100 North Eutaw Street, Suite 611,



Baltimore, Maryland 21201, or (888) 784-0136.

### Minnesota

Bittrex warns its users to watch out for phishing scams or other kinds of fraud. If you believe that your Bittrex Account has been accessed without your authorization or if you've otherwise been a victim of fraud, for the fastest response please contact the Bittrex Fraud Reporting Hotline by dialing +1(833)247-1844. You can also file a support request at <https://support.bittrex.com>, or use our live chat function found there. You may write to Bittrex at 701 5th Ave, Suite 4200, Seattle, Washington 98104.

### New York

New York residents are not permitted to be customers. See our Terms of Service, Section 2.2.

### Tennessee

Please note that this license and the required surety bond do not cover the transmission of virtual currency. Bittrex is licensed by the Tennessee Department of Financial Institutions as a money transmitter. The Tennessee Department of Financial Institutions does not regulate virtual currency.

### Vermont

Vermont residents are not permitted to be customers. See our Terms of Service, Section 2.2.

### Virginia

Bittrex, Inc. is licensed by the Virginia State Corporation Commission as a money transmitter, but such license does not cover the transmission of virtual currency (Bitcoin).

### Washington

If you have a complaint, first contact Bittrex by filing a support request at <https://support.bittrex.com>, and if you still have an unresolved complaint regarding the company's money transmission activity, please contact the Washington State Department of Financial Institutions, Division of Consumer Services using one of the following methods:

File a complaint online, mail or fax: <https://dfi.wa.gov/consumers/money-services-complaint> [↗](#)

Call us: 1-877-RING DFI (1-877-746-4334)

Email us: [CSEnforceComplaints@dfi.wa.gov](mailto:CSEnforceComplaints@dfi.wa.gov)

# **EXHIBIT B**

## BITTREX TERMS OF SERVICE

Last Updated: December 23, 2017

These Terms of Service and any terms expressly incorporated herein (“**Terms**”) apply to any access to, or use of, any services made available by Bittrex, Inc. (“**Bittrex**”) using the website [www.bittrex.com](http://www.bittrex.com) (the “**Site**”) or our mobile applications, and to any other related services provided by Bittrex (collectively, the “**Services**”). By clicking on an “I Agree” button or checkbox presented with these Terms or, if earlier, by accessing or using any Services, you agree to be bound by these Terms.

THE ARBITRATION CLAUSE IN SECTION 18 GOVERNS RESOLUTION OF CERTAIN DISPUTES AND WAIVES ANY RIGHT TO TRIAL BY JURY OR TO PARTICIPATE IN A CLASS ACTION.

### 1. MODIFICATION OF TERMS

Bittrex may modify these Terms by providing notice of such changes, such as by sending you an email, providing notice through the Services, or updating the “Last Updated” date at the top of these Terms. By clicking on an “I Agree” button or checkbox presented with the modified Terms, or by continuing to access or use of the Services, you confirm your agreement to the modified Terms. If you do not agree to any modification to these Terms, you must stop using the Services. Bittrex encourages you to frequently review the Terms to ensure you understand the terms and conditions that apply to your access to, and use of, the Services. If you have any question regarding the use of the Site or Services, please contact our Support Team by filing a support request at <https://support.bittrex.com>.

### 2. ELIGIBILITY

2.1. General Requirements. The Services are intended solely for users who are 18 or older and who satisfy the criteria described in these Terms. You represent and warrant that you: (a) are of legal age to form a binding contract (at least 18 years old in the U.S.); (b) have not previously been suspended or removed from using our Services; (c) are not identified as a “Specially Designated National” by the Office of Foreign Assets Control; (d) are not placed on the U.S. Commerce Department’s Denied Persons List; and (e) have full power and authority to agree to these Terms.

2.2. Restricted Locations. You may not use the Services if you are located in, or a citizen or resident of any state, country, territory or other jurisdiction that is embargoed by the United States or where your use of the Services would be illegal or otherwise violate any applicable law. You represent and warrant that you are not a citizen or resident of any such jurisdiction and that you will not use any Services while located in any such jurisdiction. You also may not use the Services if you are located in, or a citizen or resident of, any other jurisdiction where Bittrex has determined, at its discretion, to prohibit use of the Services. Bittrex may implement controls to restrict access to the Services from any jurisdiction prohibited pursuant to this Section 2.2. You will comply with this Section 2.2, even if Bittrex’s methods to prevent use of the Services are not effective or can be bypassed.

2.3. Enterprise User. Unless Bittrex has provided prior, written approval to use your account for trading on behalf of a corporation or other legal entity (an “**Enterprise User**”), you will use the Services and your Bittrex Account (as defined below) only for your own account and not on behalf of, or for the account of, any third party. If Bittrex has approved your account for trading on behalf of an Enterprise User, you will use the Services and your Bittrex Account solely for the account of the specified Enterprise User. If you use any Services on behalf of any Enterprise User, you agree to these Terms on behalf of

yourself and any such Enterprise User, and you represent and warrant that you have the authority to bind the Enterprise User to these Terms and that both you and the Enterprise User will be jointly and severally liable under these Terms for any violation of these Terms or any other act or omission by the Enterprise User or by you.

### 3. ACCOUNT

3.1. Bittrex Account. In order to use any Services, you must create and maintain an account through the Services ("**Bittrex Account**"). To create or maintain your Bittrex Account, or enable functions on your Bittrex Account, you will be required to provide Bittrex with certain information and documentation, including, as applicable, the information and documentation associated with identity verification and other screening procedures described in Section 3.3, below. You will: (a) create a unique password; (b) provide complete and accurate information; (c) promptly update any information you have provided so that the information is complete and accurate at all times; (d) maintain the security of your Bittrex Account by protecting your password from unauthorized access or use; (e) promptly notify Bittrex if you discover or suspect any unauthorized access or use of your Bittrex Account or any security breaches related to your Bittrex Account; and (f) be responsible for all activities that occur under your Bittrex Account, and accept all risks of any authorized or unauthorized access to your Bittrex Account.

3.2. Enhanced Security. Bittrex may offer optional enhanced security features for your Bittrex Account (including, for example, two-factor authentication). Bittrex encourages, but may not require, you to use any such enhanced security features. If you do enable enhanced security features, it is your responsibility to ensure the security of, and your continuous control over, any device or account that may be associated with the enhanced security features.

3.3. Identity Verification. Depending on the functions that you seek to enable on your account and Bittrex's risk determination, Bittrex may, in its discretion, require identity verification and other screening procedures with respect to you or transactions associated with your Bittrex Account. These verification and screening procedures may include, without limitation, checking the information you provide against the Specially Designated Nationals and Blocked Persons list maintained by the U.S. Office of Foreign Assets Control, the U.S. Department of Commerce Denied Persons list, and any similar list issued by any U.S. governmental authority prohibiting or limiting business activities or transactions with any persons. You may be required to provide Bittrex with certain personal information, including, but not limited to, your name, address, telephone number, email address, date of birth, taxpayer identification number, government identification number, photograph of your government-issued ID or other photographic proof of your identity, and information regarding your bank account. You hereby authorize Bittrex, directly or through a third party, to make any inquiries Bittrex considers necessary to verify your identity and/or protect against fraud, including but not limited to: (a) query identity information contained in public reports (e.g., your name, address, past addresses, or date of birth); (b) query account information associated with your linked bank account (e.g., name or account balance); and (c) take action Bittrex reasonably deems necessary based on the results of such inquiries and reports. You further authorize any and all third parties to which such inquiries or requests may be directed to fully respond to such inquiries or requests. Bittrex will have no liability or responsibility for any permanent or temporary inability to access or use any Services, including your inability to withdraw Tokens or execute Trades, as a result of any identity verification or other screening procedures.

3.4. Responsibility for Account Activities. You will be bound by, and hereby authorize Bittrex to accept and rely on, any agreements, instructions, orders, authorizations and any other actions made, provided

or taken by anyone who has accessed or used your Bittrex Account regardless of whether the access is authorized or unauthorized. Upon receipt of written notice from you that the security of your account has been compromised, Bittrex will take reasonable steps to protect your account, including, for example, to cease to allow actions initiated using any compromised account passwords. But, the first sentence of this section will continue to apply to any other account password, and any substitute password issued to replace the compromised account password.

3.5. Number of Bittrex Accounts. Bittrex may, in its sole discretion, limit the number of Bittrex Accounts that you may hold, maintain, or acquire.

#### 4. RISK DISCLOSURES; ASSUMPTION OF RISKS; RELEASE OF BITTREX

Trading cryptocurrency, cryptographic tokens and other digital rights or assets (“**Tokens**”), and use of other Services provided by Bittrex, involves significant risks and potential for financial losses, including without limitation the following:

- The features, functions, characteristics, operation, use and other properties of any Token (“**Token Properties**”) and the software, networks, protocols, systems, and other technology (including, if applicable, any blockchain) (“**Underlying Technology**”) used to administer, create, issue, transfer, cancel, use or transact in any Token may be complex, technical or difficult to understand or evaluate.
- Any Token and its Underlying Technology may be vulnerable to attacks on the security, integrity or operation of the Token or its Underlying Technology (“**Attacks**”), including Attacks using computing power sufficient to overwhelm the normal operation of a blockchain or other Underlying Technology.
- Any Token, Token Properties or Underlying Technology may change or otherwise cease to operate as expected due to a change made to the Underlying Technology, a change made using features or functions built into the Underlying Technology or a change resulting from an Attack. These changes may include, without limitation, a “fork” or “rollback” of a Token or blockchain.
- Any Token may be cancelled, lost or double spent, or otherwise lose all or most of their value, due to forks, rollbacks, Attacks, changes to Token Properties or failure of the Token to operate as intended.
- Bittrex may suspend or cease to support the transfer, storage or trading of any Token at any time at Bittrex’s discretion. Other exchanges and service providers may do the same.
- Bittrex may not support metacoins, colored coins or other Tokens, or their related side chains or other Underlying Technology that are based on a fork, enhancement, or derivative of a different Token or Underlying Technology (“**Derivative Protocols**”) even if the Derivative Protocol is based on a Token that is supported by Bittrex. Other exchanges or service providers may do the same.
- Bittrex may suspend or reject your transaction requests, suspend or cease support for Tokens, or suspend or terminate your access to the Services to comply with applicable laws or

regulations or an order from law enforcement or other governmental authority, for other reasons as specified in these Terms or otherwise at Bittrex's discretion.

- You may be unable to withdraw Tokens prior to Bittrex ceasing to support transfer of any such Tokens, resulting in the loss of any such Tokens remaining in your Bittrex Account.
- Any Token may decrease in value or lose all of its value due to various factors including discovery of wrongful conduct, market manipulation, changes to Token Properties or perceived value of Token Properties, Attacks, suspension or cessation of support for a Token by Bittrex or other exchanges or service providers, and other factors outside the control of Bittrex.
- Any Token may decrease in value or lose all of its value due to legislative or regulatory activity, or other government action. Government regulation of Tokens is unsettled and rapidly evolving.
- Any Token may be lost if sent to the wrong address (for example but without limitation, if the address is improperly formatted, contains errors, or is intended to be used for a different type of Token). For more detail about sending Tokens to an address intended for a different type of Token, please see Bittrex's Crosschain FAQ posted [here](#).
- You may be prevented from sending a transaction request, or your transaction request or email may not be received by Bittrex or the Services, due to hardware, software or services issues (including, without limitation, Internet and other network connectivity issues).
- Your transaction request or email to Bittrex or the Services may be lost, intercepted or altered during transmission.
- Unauthorized third parties may access or use your Bittrex Account and effect transactions without your knowledge or authorization, whether by obtaining the password to your Bittrex Account, obtaining control over another device or account used by you in connection with any enhanced security measures enabled for your account, or by other methods.

The risks described in this Section 4 may result in loss of Tokens, decrease in or loss of all value for Tokens, inability to access or transfer Tokens, inability to trade Tokens, inability to receive financial benefits available to other Token holders, and other financial losses to you. You hereby assume, and agree that Bittrex will have no responsibility or liability for, such risks. **You hereby irrevocably waive, release and discharge any and all claims, whether known or unknown to you, against Bittrex, its Affiliates and their respective shareholders, members, directors, officers, employees, agents and representatives related to any of the risks set forth herein. You waive application of Section 1542 of the Civil Code of the State of California, or any similar statute or law of any other jurisdiction. Section 1542 reads as follows: "A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR."**

You represent and warrant that you have: (a) the necessary technical expertise and ability to review and evaluate the security, integrity and operation of any Tokens that you decide to acquire or trade; and (b) the knowledge, experience, understanding, professional advice and information to make your own

evaluation of the merits and risks of any Token or trade. You accept the risk of trading Tokens by using the Services, and are responsible for conducting your own independent analysis of the risks specific to the Tokens and the Services. You should not acquire or trade any Tokens unless you have sufficient financial resources and can afford to lose all value of the Tokens.

Bittrex's decision to support transfer, storage or trading of any particular Token through the Services does not indicate Bittrex's approval or disapproval of the Token or the integrity, security or operation of the Token or its Underlying Technology. The risks associated with Tokens and trading Tokens apply notwithstanding Bittrex's decision to support a particular Token. Bittrex does not provide trading advice, does not have any fiduciary duty to you or any other user and does not make any warranty about the suitability of any Token for trading or ownership by you.

## 5. PRIVACY POLICY

Please refer to our privacy policy [www.bittrex.com/privacy](http://www.bittrex.com/privacy) for information about how Bittrex collects, uses, and shares your information.

## 6. ACCOUNT FUNDING; TRANSFERS

6.1. Initial Account Funding. In order to engage in a Trade (as defined below) you must first transfer Tokens that are supported by the Services to your Bittrex Account. The Services associated with your Bittrex Account include a wallet service provided by Bittrex ("**Hosted Wallet**"). The Hosted Wallet will permit you to generate one or more addresses to which Tokens may be transferred from an account, wallet or address not hosted or controlled by Bittrex ("**External Account**"). Bittrex may require that you verify your control over an External Account or satisfy other verification or screening requirements prior to enabling transfers between the applicable External Account and your Hosted Wallet (any such External Account, an "**Approved External Account**").

6.2. Deposits. You may periodically at your discretion transfer from an Approved External Account to your Hosted Wallet any Tokens that are supported for transfer and storage using the Services. If you transfer to your Hosted Wallet any Tokens that are not supported by the Services, such Tokens may be permanently lost.

6.3. Withdrawals. You are required to retain in your Hosted Wallet a sufficient quantity of Tokens necessary to satisfy any open orders (and applicable Bittrex fees). In addition, there may be limits on the amounts that you are able to withdraw on a daily or other periodic basis. Otherwise, you may periodically at your discretion withdraw Tokens by transferring Tokens from your Hosted Wallet to an address not controlled by Bittrex ("**External Address**"). Bittrex may require you to verify that any External Address to which you seek to transfer Tokens is associated with an Approved External Account. You hereby authorize Bittrex to use your Hosted Wallet to send to any External Address specified by you using the Services, the number of Tokens specified by you using the Services. Bittrex is not able to reverse any transfers and will not have any responsibility or liability if you have instructed Bittrex to send Tokens to an address that is incorrect, improperly formatted, erroneous or intended for a different type of Token.

6.4. Other Terms Applicable to Transfers. You will be responsible for: (a) paying all fees charged by any third party service provider associated with any External Account or External Address as well as for paying any fees charged by Bittrex for any transfers; (b) ensuring that any inbound and outbound transfers are handled in compliance with Bittrex requirements, third party service provider requirements or Token requirements; (c) ensuring that the address to which any Tokens are to be transferred is properly

formatted and suitable for the type of Token being transferred; and (d) ensuring that there are no errors in any of the transfer instructions you provide using the Services. In the event you fail to comply with any requirements of this Section 6.4, the transferred Tokens may be permanently lost. The timing for completing any transfer will depend on third party actions that are outside the control of Bittrex and Bittrex makes no guarantee regarding the amount of time it may take to complete any transfer. Bittrex may impose limits on the amount of any inbound or outbound transfers, or suspend or terminate the ability to transfer Tokens into or out of your Hosted Wallet in order to comply with applicable laws or regulations, an order from law enforcement or other governmental authority, or otherwise at Bittrex's discretion.

## 7. EXCHANGE ORDERS AND TRADES

7.1. Orders; Fees. A **"Trade"** is an exchange of Tokens for which trading is supported on the Services between you and another user of the Services whereby you dispose of certain Tokens and acquire different Tokens. An **"Order"** is created when you enter an instruction to effect a Trade using the Services. When you enter an Order you authorize Bittrex to execute a Trade on a spot basis for all or a portion of the number of Tokens specified in your Order in accordance with such Order. You agree to pay Bittrex any applicable fees for Trades and authorize Bittrex to deduct any such fees from your Hosted Wallet.

7.2. No Broker or Fiduciary Relationship. Bittrex is not your broker, intermediary, agent, or advisor and has no fiduciary relationship or obligation to you in connection with any Trades or other decisions or activities effected by you using the Services. No communication or information provided to you by Bittrex is intended as, or shall be considered or construed as, advice. Please refer to Section 4 for a summary of some of the risks you should consider when choosing whether to use our Services.

7.3. Order Confirmation. Before an Order is placed, the Services will generate and display a confirmation dialogue box summarizing the details of the proposed transaction, including type and amount of Tokens you are seeking to dispose of, the type and amount of Tokens that you are willing to accept in exchange for the Tokens you are seeking to dispose of, Bittrex's estimated fees if the entire Order were to be executed, and the total number and type of Tokens that will be transferred out of your Hosted Wallet if the entire Order were to be executed. Your Order will be placed upon confirmation of the Order summary via the Services. Notwithstanding the foregoing, you agree that the failure of the Services to provide such Order summary or confirmation shall not prejudice or invalidate any Order submitted by you or any Trade completed based on such Order.

7.4. Order Matching and Trade Execution. Upon placement of an Order, your Bittrex Account will be updated to reflect the open Order and your Order will be included in Bittrex's order book for matching with Orders from other users. If all or a portion of your Order is matched with another user, the Services will execute a Trade. Upon execution of a Trade, your Bittrex Account will be updated to reflect that the Order has either been closed due to having been fully executed, or updated to reflect any partial fulfillment of the Order. Orders will remain open until fully executed or cancelled in accordance with Section 7.5 below. For purposes of effectuating a Trade, you authorize Bittrex to take temporary control of the Tokens that you are disposing of in the Trade.

7.5. Cancellations. You may only cancel an order initiated via the Services if such cancellation occurs before your Order has been matched with an Order from another user. Once your Order has been matched with an Order from another user, you may not change, withdraw, or cancel your authorization for Bittrex to complete such Order. If any order has been partially matched, you may cancel the



unmatched portion of the Order unless and until the unmatched portion has been matched. Bittrex reserves the right to refuse any cancellation request associated with a market Order after you have submitted such Order.

7.6. Insufficient Tokens. If you have an insufficient amount of Tokens in your Hosted Wallet to fulfill an Order, Bittrex may cancel the entire Order or may fulfill a partial Order that can be covered by the Tokens in your Hosted Wallet (after deducting any fees payable to Bittrex in connection with the Trade).

## 8. GENERAL SERVICE TERMS

8.1. Conditions and Restrictions. Bittrex may, at any time and in its sole discretion, refuse any transfer request, Order or other transaction request submitted via the Services, impose limits on the amounts of transfers or Trades that can be completed on a daily or other periodic basis or impose any other conditions or restrictions upon your use of the Services, without prior notice. For example, Bittrex may: (a) limit the number of open Orders that you can establish via the Services; (b) restrict transaction requests from certain locations; or (c) restrict withdrawals or trading if there is a reasonable suspicion of fraud, diminished capacity, inappropriate activity, or if Bittrex receives reasonable notice that your ownership of some or all of the Tokens in your Bittrex Account is in dispute.

8.2. Accuracy of Information. You must provide any information required by any screen displayed within the Services. You represent and warrant that all information you provide via the Services is accurate and complete.

8.3. Support for Tokens. Bittrex retains the right, in its sole discretion, to determine whether to support transfer, storage or trading of any Token using the Services, and may discontinue or terminate any support for any Token at any time for any or no reason. Unless otherwise required by law or law enforcement, Bittrex will make reasonable efforts to notify you of its decision to cease to support of a Token. If Bittrex ceases to support transfer or storage of a particular Token using the Services, Bittrex will use commercially reasonable efforts to notify you at least 14 days prior so as to afford you with an opportunity to transfer the affected Token from your Hosted Wallet to an External Address. If you do not transfer the affected Token out of your Hosted Wallet prior to cessation of support for the Token by Bittrex, the Token may be lost due to your inability to access, transfer or otherwise control the Token. Bittrex will not be liable to you for any losses, liability or expenses related to its decision to cease any support for any Token.

8.4. Derivative Protocols. Unless Bittrex notifies you or makes a public statement to the contrary, Bittrex does not support Derivative Protocols and you should not use your Bittrex Account to attempt to transfer, store, trade or engage in any other type of transaction involving a Derivative Protocol. Bittrex will have no responsibility or liability whatsoever in respect to any Derivative Protocol.

8.5. Compliance with Law; Taxes. You are responsible for complying with all applicable laws related to your trading activities and other use of the Services, including without limitation any reporting obligations and payment of all applicable taxes. You will determine what, if any, taxes apply to the Trades and any other transactions you complete via the Services, and it is your responsibility to report and remit the correct tax to the appropriate tax authority. Bittrex is not responsible for determining whether taxes apply to your Trades or for collecting, reporting, withholding, or remitting any taxes arising from any Trades.

8.6. AML/KYC Compliance. As a registered Money Services Business, Bittrex maintains an internal anti-money laundering and know your customer compliance program ("**AML/KYC Program**"). The AML/KYC

Program is a risk-based program founded on requirements of the Bank Secrecy Act, other anti-money laundering laws and implementing regulations, and guidance promulgated by the Financial Crimes Enforcement Network. This AML/KYC Program may be updated from time-to-time, including the procedures that Bittrex uses to verify its customers' identities.

8.7. Error Correction Attempts. Bittrex may, at its option and discretion, attempt to correct, reverse or cancel any Order, Trade or transfer with respect to which Bittrex has discovered that there was an error, whether such error was by you, Bittrex or a third party. You hereby authorize Bittrex to attempt any such correction, reversal or cancellation described in the preceding sentence. Bittrex provides no guarantee or warranty that any such attempt will be successful and will have no responsibility or liability for the error or any correction attempt.

8.8. Unclaimed Property. If your Bittrex Account has been inactive and you have not responded to reasonable attempts by Bittrex to contact you for a period of several years (as defined by the relevant state statutes), Bittrex may have an obligation to report any Tokens in your Hosted Wallet to the applicable governmental entity as unclaimed property. If this happens, Bittrex will attempt to contact you using the contact information provided by you. If you do not respond, Bittrex may be obligated to turn over any Tokens in your Hosted Wallet to the applicable governmental entity after deducting any fees payable to Bittrex.

8.9. Property Disputes. If Bittrex receives notice that any Tokens held in your Hosted Wallet are alleged to have been stolen or otherwise are not lawfully possessed by you, Bittrex may, but has no obligation to, place an administrative hold on the affected Tokens or your Hosted Wallet. If Bittrex does place an administrative hold on some or all of your Tokens, Bittrex may continue such hold until such time as the dispute has been resolved and evidence of the resolution acceptable to Bittrex has been provided to Bittrex in a form acceptable to Bittrex. Bittrex will not involve itself in any such dispute or the resolution of the dispute. You agree that Bittrex will have no liability or responsibility for any such hold, or for your inability to withdraw Tokens or execute Trades during the period of any such hold.

8.10. Token Promotions. You are responsible for doing all things and taking all actions necessary to enable or receive financial or other benefits made available to Token holders. For example, and without limitation, if new or additional Tokens are provided (whether by "airdrop" or other means) to holders of a Token, it would be your responsibility to claim the Tokens and to designate the wallet address for such Tokens to be delivered. Bittrex has no responsibility to enable, facilitate or help with claiming or receiving any such Tokens or other benefits. For more information, please see our FAQ posted [here](#).

8.11. Unacceptable Use or Conduct. You will not:

- violate any law, regulation, contract, intellectual property or other third-party right, or commit a tort while using the Services;
- use the Services in any manner that could interfere with, disrupt, negatively affect, or inhibit other users from fully enjoying the Services, or that could damage, disable, overburden, or impair the functioning of the Services in any manner;
- use the Services to pay for, support, or otherwise engage in any illegal gambling activities, fraud, money-laundering, or terrorist activities, or other illegal activities;
- use any robot, spider, crawler, scraper, or other automated means or interface not provided by Bittrex to access the Services or to extract data;
- use or attempt to use another user's account without authorization;

- attempt to circumvent any content filtering techniques Bittrex employs, or attempt to access any service or area of the Services that you are not authorized to access;
- introduce to the Services any malware, virus, trojan worms, logic bombs, or other harmful material;
- develop any third-party applications that interact with our Services without our prior written consent, or unless otherwise agreed;
- provide false, inaccurate, or misleading information;
- post content or communications that are, in our sole discretion, libelous, defamatory, profane, obscene, pornographic, sexually explicit, indecent, lewd, vulgar, suggestive, harassing, hateful, threatening, offensive, discriminatory, bigoted, abusive, inflammatory, fraudulent, deceptive or otherwise objectionable;
- post content containing unsolicited promotions, political campaigning, or commercial messages (SPAM) or any chain messages or user content designed to deceive or trick the user of the Service;
- post content containing private information of any third-party including, but not limited to, addresses, phone numbers, email addresses, Social Security numbers and credit card numbers; or
- encourage or induce any third party to engage in any of the activities prohibited under this Section.

## 9. FEES

You agree to pay Bittrex the fees described in the fee schedule at [www.bittrex.com/fees](https://www.bittrex.com/fees) ("**Fee Schedule**"), as periodically updated by Bittrex at Bittrex's discretion. The updated Fee Schedule will apply prospectively to any Trades or other transactions that take place following the effective date of such updated Fee Schedule. You authorize Bittrex to remove Tokens from your Hosted Wallet for any applicable fees owed by you under these Terms.

## 10. CHANGES; SUSPENSION; TERMINATION

10.1. Changes to Services. Bittrex may, at its discretion and without liability to you, with or without prior notice and at any time, modify or discontinue, temporarily or permanently, all or any portion of any Services.

10.2. Suspension or Termination of Services. Bittrex may, at its discretion and without liability to you, with or without prior notice and at any time, temporarily suspend or permanently terminate your access to all or a portion of any Services.

10.3. No Liability. Bittrex will not be liable for any losses suffered by you resulting from any modification of any Services or from any suspension or termination of your access to all or a portion of any Services (whether pursuant to this Section 10 or for any other reason). If and when Services resume, you acknowledge that Token valuations and exchange rates may differ significantly from the valuations and rates prior to such event.

10.4. Effect of Termination. In the event of discontinuation of all Services or other termination of your right to access all Services: (a) all amounts payable by you to Bittrex will immediately become due; (b) Bittrex may delete or deactivate your Bittrex Account and all related information and files in such account without liability to you; and (c) Bittrex may cancel any open Orders or other transaction requests

that are pending at the time of discontinuation or termination. In the event of discontinuation or termination of all Services or discontinuation or termination of transfer or storage Services for all or some Tokens, Bittrex will use commercially reasonable efforts, unless prohibited in order to comply with applicable laws or regulations or by order of law enforcement or other governmental authority, to provide you with a period of 90 days to remove the affected Tokens from your Hosted Wallet.

10.5. Survival. The terms of Sections 2.3, 3.3, 4, 5, 6 and 8 through 20 will survive any termination of your access to the Services.

## 11. ELECTRONIC NOTICES

11.1. Consent to Electronic Delivery. You consent to receive electronically all communications, agreements, documents, receipts, notices, and disclosures (collectively, “**Communications**”) that Bittrex provides in connection with this Agreement, your Bittrex Account or any Services. You agree that Bittrex may provide these Communications to you by posting them via the Services, by emailing them to you at the email address you provide, sending them using an app or other messaging service to your account on the app or messaging service, and/or by sending an SMS or text message to a mobile phone number that you provide. Your carrier's normal, messaging, data, and other rates and fees may apply to any mobile Communications. You should maintain copies of electronic Communications by printing a paper copy or saving an electronic copy. You may also contact Bittrex’s Support Team to request additional electronic copies of Communications or, for a fee, paper copies of Communications (as described below) by filing a support request at <https://support.bittrex.com>.

11.2. Hardware and Software Requirements. In order to access and retain electronic Communications, you will need a computer with an Internet connection that has a current web browser with cookies enabled and 128-bit encryption. You will also need to have a valid email address on file with Bittrex and have sufficient storage space to save past Communications or an installed printer to print them.

11.3. Withdrawal of Consent. You may withdraw your consent to receive electronic Communications by sending a withdrawal notice to our Support Team by filing a support request at <http://support.bittrex.com>. If you decline or withdraw consent to receive electronic Communications, Bittrex may suspend or terminate your use of the Services.

11.4. Requesting Paper Copies. If, after you consent to receive Communications electronically, you would like a paper copy of a Communication that Bittrex previously sent you, you may request a copy within 30 days after the date Bittrex provided the Communication to you by contacting Bittrex at <https://support.bittrex.com>. In order for Bittrex to send paper copies to you, you must have a current street address on file with Bittrex. Please note that our Services operate exclusively online and it is very burdensome for Bittrex to produce paper copies of Communications. Therefore, if you request paper copies, you agree that Bittrex may charge you a processing fee, in the amount described in the Fee Schedule at [www.bittrex.com/fees](http://www.bittrex.com/fees) for each page of Communication requested.

11.5. Updating Contact Information. It is your responsibility to keep your email address and/or mobile phone number on file with Bittrex up to date so that Bittrex can communicate with you electronically. If Bittrex sends you an electronic Communication but you do not receive it because your email address or mobile phone number on file is incorrect, out of date, blocked by your service provider, or you are otherwise unable to receive electronic Communications, Bittrex will be deemed to have provided the Communication to you. Please note that if you use a spam filter that blocks or re-routes emails from senders not listed in your email address book, you must add Bittrex to your email address book so that

you will be able to receive the Communications Bittrex sends to you. You can update your email address, mobile phone number, or street address at any time by filing a support request at <https://support.bittrex.com>. If your email address or mobile phone number becomes invalid such that electronic Communications sent to you by Bittrex are returned, Bittrex may deem your account to be inactive, and you may not be able to complete any transaction via our Services until Bittrex receives a valid, working email address or mobile phone number from you.

## 12. PROPRIETARY RIGHTS

12.1. Ownership of Services. The Services, Site and all technology, content and other materials used, displayed or provided in connection with the Services or Site ("**Bittrex Materials**") together with all intellectual property rights in any of the foregoing are, as between you and Bittrex, owned by Bittrex.

12.2. Limitations. You may use the Bittrex Materials solely as authorized by Bittrex in connection with your use of the Services for as long as Bittrex permits you to continue to access the Services. Without limiting the foregoing: you will not (a) resell, lease, lend, share, distribute or otherwise permit any third party to use the Site, Services or Bittrex Materials or use the Site, Services or Bittrex Materials in any service bureau environment; (b) modify or create derivative works of the Site, Services or Bittrex Materials, or any portion thereof; (c) frame, display or incorporate the Site, Services or Bittrex Materials in any website or any other work of authorship; (d) decompile, disassemble, reverse engineer or attempt to discover the source code of the Site, Services or Bittrex Materials; (e) use the Site, Services or Bittrex Materials to design, develop or create any competing product or service; or (f) otherwise use the Site, Services or Bittrex Materials for any commercial or noncommercial purpose other than their intended purposes determined at Bittrex's discretion. "Bittrex", any product or service names, logos, and other marks used on the Site or Bittrex Materials, or otherwise in connection with the Services, are trademarks owned by Bittrex or its licensors. You may not copy, imitate or use them without Bittrex's prior written consent.

12.3. Feedback. Bittrex will own any feedback, suggestions, ideas, or other information or materials regarding Bittrex or the Services that you provide, whether by email, posting through the Services or otherwise ("**Feedback**"). You hereby assign to Bittrex all right, title and interest to Feedback together with all associated intellectual property rights. You will not be entitled to, and hereby waive any claim for, acknowledgment or compensation based on any Feedback or any modifications made based on any Feedback.

12.4. User Content. You hereby grant to Bittrex a royalty-free, fully paid-up, sublicensable, transferable, perpetual, irrevocable, non-exclusive, worldwide license to use, copy, modify, create derivative works of, display, perform, publish and distribute, in any form, medium or manner, any text, information, data, materials, images, or other content you provide to Bittrex using the Services or submit or post to the Site and that is not Feedback owned by Bittrex (the "**User Content**"). You represent and warrant that: (a) you own the User Content or have the right to grant the rights and licenses in these Terms, and (b) the User Content and use by Bittrex of the User Content as licensed herein does not and will not violate, misappropriate or infringe on the rights of any third party. Bittrex may remove any User Content from the Site for any reason at Bittrex's discretion.

## 13. THIRD-PARTY CONTENT

In using the Services, you may view content provided by third parties ("**Third-Party Content**"). Bittrex does not control, endorse, or adopt any Third-Party Content and shall have no responsibility for Third-Party

Content, including without limitation material that may be misleading, incomplete, erroneous, offensive, indecent, or otherwise objectionable. In addition, your business dealings or correspondence with such third parties are solely between you and the third parties. Bittrex is not responsible or liable for any loss or damage of any sort incurred as the result of any such dealings, and you understand that your use of Third-Party Content, and your interactions with third parties, is at your own risk.

#### **14. DISCLAIMER OF WARRANTIES**

TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, THE SITE, THE SERVICES, THE BITTREX MATERIALS AND ANY PRODUCT, SERVICE OR OTHER ITEM PROVIDED BY OR ON BEHALF OF BITTREX ARE PROVIDED ON AN “AS IS” AND “AS AVAILABLE” BASIS AND BITTREX EXPRESSLY DISCLAIMS, AND YOU WAIVE, ANY AND ALL OTHER WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE OR NON-INFRINGEMENT OR WARRANTIES ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING OR USAGE IN TRADE. WITHOUT LIMITING THE FOREGOING, BITTREX DOES NOT REPRESENT OR WARRANT THAT THE SITE, THE SERVICES OR BITTREX MATERIALS ARE ACCURATE, COMPLETE, RELIABLE, CURRENT, ERROR-FREE, OR FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS.

YOU ACKNOWLEDGE THAT YOUR USER DATA MAY BECOME IRRETRIEVABLY LOST OR CORRUPTED OR TEMPORARILY UNAVAILABLE DUE TO A VARIETY OF CAUSES, INCLUDING SOFTWARE FAILURES, VIRUSES OR OTHER HARMFUL MATERIALS, PROTOCOL CHANGES BY THIRD PARTY PROVIDERS, INTERNET OUTAGES, FORCE MAJEURE EVENT OR OTHER DISASTERS, SCHEDULED OR UNSCHEDULED MAINTENANCE, OR OTHER CAUSES EITHER WITHIN OR OUTSIDE OUR CONTROL. YOU ARE SOLELY RESPONSIBLE FOR BACKING UP AND MAINTAINING DUPLICATE COPIES OF ANY INFORMATION YOU STORE OR TRANSFER THROUGH OUR SERVICES.

THE DISCLAIMER OF IMPLIED WARRANTIES CONTAINED HEREIN MAY NOT APPLY IF AND TO THE EXTENT IT IS PROHIBITED BY APPLICABLE LAW OF THE JURISDICTION IN WHICH YOU RESIDE.

#### **15. INDEMNIFICATION**

You will defend, indemnify, and hold harmless Bittrex, its Affiliates, and their respective shareholders, members, directors, officers, employees, attorneys, agents, representatives, suppliers and contractors (collectively, “**Indemnified Parties**”) from any claim, demand, lawsuit, action, proceeding, investigation, liability, damage, loss, cost or expense, including without limitation reasonable attorneys’ fees, arising out or relating to (a) your use of, or conduct in connection with, the Services; (b) any Feedback or User Content you provide; (c) your violation of these Terms; or (d) your violation of any applicable law or the rights of any other person or entity. If you are obligated to indemnify any Indemnified Party, Bittrex (or, at Bittrex’s discretion, the applicable Indemnified Party) will have the right, in its sole discretion, to control any action or proceeding and to determine whether Bittrex wishes to settle, and if so, on what terms.

#### **16. DISCLAIMER OF DAMAGES**

IN NO EVENT WILL BITTREX, ITS AFFILIATES AND THEIR RESPECTIVE SHAREHOLDERS, MEMBERS, DIRECTORS, OFFICERS, EMPLOYEES, ATTORNEYS, AGENTS, REPRESENTATIVES, SUPPLIERS OR CONTRACTORS BE LIABLE FOR ANY INCIDENTAL, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR SIMILAR DAMAGES OR LIABILITIES WHATSOEVER (INCLUDING, WITHOUT LIMITATION, DAMAGES FOR LOSS OF DATA, INFORMATION, REVENUE, PROFITS OR OTHER BUSINESS OR FINANCIAL BENEFIT) ARISING OUT OF OR IN CONNECTION WITH THE SITE, THE SERVICES, THE BITTREX MATERIALS, ANY PERFORMANCE

OR NON-PERFORMANCE OF THE SERVICES, OR ANY OTHER PRODUCT, SERVICE OR OTHER ITEM PROVIDED BY OR ON BEHALF OF BITTREX, WHETHER UNDER CONTRACT, STATUTE, STRICT LIABILITY OR OTHER THEORY (INCLUDING, FOR AVOIDANCE OF DOUBT, ANY NEGLIGENCE OF BITTREX), EVEN IF BITTREX HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

#### **17. LIMITATION OF LIABILITY**

IN NO EVENT WILL THE LIABILITY OF BITTREX, ITS AFFILIATES AND THEIR RESPECTIVE SHAREHOLDERS, MEMBERS, DIRECTORS, OFFICERS, EMPLOYEES, ATTORNEYS, AGENTS, REPRESENTATIVES, SUPPLIERS OR CONTRACTORS ARISING OUT OF OR IN CONNECTION WITH SITE, THE SERVICES, THE BITTREX MATERIALS, ANY PERFORMANCE OR NON-PERFORMANCE OF THE SERVICES, OR ANY OTHER PRODUCT, SERVICE OR OTHER ITEM PROVIDED BY OR ON BEHALF OF BITTREX, WHETHER UNDER CONTRACT, STATUTE, STRICT LIABILITY OR OTHER THEORY (INCLUDING, FOR AVOIDANCE OF DOUBT, ANY NEGLIGENCE OF BITTREX) EXCEED THE AMOUNT OF THE FEES PAID BY YOU TO BITTREX UNDER THIS AGREEMENT IN THE TWELVE-MONTH PERIOD IMMEDIATELY PRECEDING THE EVENT GIVING RISE TO THE CLAIM FOR LIABILITY.

#### **18. DISPUTE RESOLUTION; ARBITRATION; WAIVER OF CLASS ACTION**

With the exception only of disputes related to the enforcement or validity of Bittrex's intellectual property rights, all disputes, controversies or claims arising out of or relating to these Terms or the Services, will be resolved through confidential binding arbitration held in Seattle, Washington in accordance with the Streamlined Arbitration Rules and Procedures ("**Rules**") of the Judicial Arbitration and Mediation Services ("**JAMS**"), which are available on the JAMS website and hereby incorporated by reference. You acknowledge and agree that you have read and understand the rules of JAMS or waived your opportunity to read the rules of JAMS and any claim that the rules of JAMS are unfair or should not apply for any reason.

You agree that any dispute arising out of or related to these Terms or the Services is personal to you and Bittrex and that any dispute will be resolved solely through individual arbitration and will not be brought as a class arbitration, class action or any other type of representative proceeding. You agree that these Terms involve matters affecting interstate commerce and that the enforceability of this Section 18 will be substantively and procedurally governed by the Federal Arbitration Act, 9 U.S.C. § 1, et seq. (the "**FAA**"), to the maximum extent permitted by applicable law. As limited by the FAA, these Terms and the JAMS Rules, the arbitrator will have exclusive authority to make all procedural and substantive decisions regarding any dispute and to grant any remedy that would otherwise be available in court; provided, however, that the arbitrator does not have the authority to conduct a class arbitration or a representative action, which is prohibited by these Terms. The arbitrator may only conduct an individual arbitration and may not consolidate more than one individual's claims, preside over any type of class or representative proceeding or preside over any proceeding involving more than one individual. You agree that for any arbitration, the party filing the claim will pay the filing fee and the parties will split the remaining JAMS fees and costs. Judgment upon any arbitration award may be entered and enforced in any court of competent jurisdiction. Otherwise, you and Bittrex agree that the state or federal courts in King County, Washington have exclusive jurisdiction over any appeals and the enforcement of an arbitration award.

WITH RESPECT TO DISPUTES SUBJECT TO ARBITRATION PURSUANT TO THIS SECTION 18, BOTH YOU AND BITTREX ARE GIVING UP THE RIGHT TO LITIGATE (OR PARTICIPATE IN AS A PARTY OR CLASS MEMBER) THOSE DISPUTES IN COURT BEFORE A JUDGE OR JURY.

## 19. GOVERNING LAW

The interpretation and enforcement of these Terms, and any dispute related to these Terms or the Services, will be governed by and construed and enforced in accordance with the laws of State of Washington, without regard to conflict of law rules or principles (whether of Washington or any other jurisdiction) that would cause the application of the laws of any other jurisdiction. You agree that Bittrex may initiate a proceeding related to the enforcement or validity of Bittrex's intellectual property rights in any court having jurisdiction. With respect to any other proceeding that is not subject to arbitration under these Terms, the federal and state courts located in King County, Washington will have exclusive jurisdiction. You waive any objection to venue in any such courts.

## 20. OTHER TERMS

20.1. Copyright Violations. Bittrex has a policy of limiting access to our Services and terminating the accounts of users who infringe the intellectual property rights of others. If you believe that anything on our Services infringes any copyright that you own or control, you may notify Bittrex's Designated Agent. Please see 17 U.S.C. §512(c)(3) for the requirements of a proper notification. Also, please note that if you knowingly misrepresent that any activity or material on our Services is infringing, you may be liable to Bittrex for certain costs and damages. You may also submit a proper notification to our Designated Agent using the contact information below:

Designated Agent: Copyright Manager  
Address: 800 5<sup>th</sup> Ave, Ste. 4100, Seattle, WA 98104  
Telephone Number: (866) 554-0350  
Email: [copyright@bittrex.com](mailto:copyright@bittrex.com).

20.2. Remedies. If you violate any of these Terms, Bittrex may, as it determines reasonably necessary to remedy or mitigate your violation, delete all or part of such information transmitted by you, suspend or cancel your account, or confiscate Tokens owned by you without any prior notice to you. Bittrex shall in no event be responsible or liable for any damage incurred by the user as a result of an action taken by Bittrex pursuant to this paragraph. Any right or remedy of Bittrex set forth in these Terms is in addition to, and not in lieu of, any other right or remedy whether described in these Terms, under statute, at law or in equity.

20.3. Bittrex Affiliates and Contractors. An "**Affiliate**" is, with respect to a legal entity, another legal entity that controls, is under common control with, or is controlled by the first legal entity. The Site and any Services may be operated or provided by Bittrex, its Affiliates or their respective contractors. To the extent that an Affiliate of Bittrex, or contractor of Bittrex or an Affiliate of Bittrex, is operating or providing any Services, the Affiliate or contractor's provision of such Services will be under terms identical to these Terms substituting the Affiliate or contractor's name wherever Bittrex's name occurs in these Terms.

20.4. Nonwaiver. Bittrex's failure or delay in exercising any right, power, or privilege under these Terms shall not operate as a waiver thereof.

20.5. Severability. The invalidity or unenforceability of any of these Terms shall not affect the validity or enforceability of any other of these Terms, all of which shall remain in full force and effect.

20.6. Force Majeure. Bittrex will have no responsibility or liability for any failure or delay in performance of any Services, or any loss or damage that you may incur, due to any circumstance or event



beyond the control of Bittrex, including without limitation any flood, extraordinary weather conditions, earthquake, or other act of God, fire, war, insurrection, riot, labor dispute, accident, action of government, communications, power failure, or equipment or software malfunction.

20.7. Assignment. You may not assign or transfer any right to use the Services or any of your rights or obligations under these Terms without prior written consent from us, including by operation of law or in connection with any change of control. Bittrex may assign or transfer any or all of its rights or obligations under these Terms, in whole or in part, without notice or obtaining your consent or approval.

20.8. Headings. Headings of sections are for convenience only and shall not be used to limit or construe such sections.

20.9. Entire Agreement; Order of Precedence. These Terms contain the entire agreement, and supersede all prior and contemporaneous understandings between the parties regarding the Services. In the event of any conflict between these Terms and any other agreement you may have with Bittrex, these Terms will control unless the other agreement specifically identifies these Terms and declares that the other agreement supersedes these Terms.